

RESOLUTION NUMBER: 2022-21

**A RESOLUTION OF THE VILLAGE OF POPLAR GROVE, ILLINOIS
TO APPROVE AND AUTHORIZE THE VILLAGE PRESIDENT TO
EXECUTE AN AGREEMENT WITH SOLUTIONS BANK/BB COMMUNITY LEASING
SERVICE, INC. FOR A MASTER EQUIPMENT/LEASE PURCHASE
AGREEMENT FOR PUBLIC WORKS 2022 RAM 2500**

WHEREAS, the Village of Poplar Grove, Illinois (“Village”) has a public works department responsible for maintaining roadways, water, sanitary sewer, and storm sewer infrastructure, mowing and tree trimming, sidewalk repair, street sign repair and other maintenance of Village owned buildings, properties and equipment; and

WHEREAS, the Village’s public works department requires a reliable work vehicle to continue providing quality public works services; and

WHEREAS, the Village desires to secure funding for a lease from Solutions Bank/BB Community Leasing Services, Inc. (“Lessor”) a 2022 Ram Crew Cab 2500 with an eight (8) foot service body upfit (the “Truck”) at a purchase price of \$65,899.24; and

WHEREAS, the Village and Lessor have reached an accord as to the terms and conditions for the lease of the Truck and have memorialized the same in the Master Equipment Lease/Purchase Agreement (“Agreement”) attached hereto as Exhibit A and incorporated herein; and

WHEREAS, the Village has determined it is in the best interest of the Village and its citizens to enter into the Agreement.

NOW THEREFORE, BE IT RESOLVED by the Village Board of Trustees of the Village of Poplar Grove, Illinois as follows:

1. The above recitals are incorporated herein and made a part hereof.
1. The Village hereby accepts and approves the Master Equipment/Lease Purchase Agreement attached hereto as Exhibit A, or one in substantially similar form.
2. The Village President and Village Clerk are hereby authorized to execute and attest the Agreement.

PASSED UPON MOTION BY _____

SECONDED BY _____

BY ROLL CALL VOTE THIS _____ DAY OF _____, 2022

AS FOLLOWS:

VOTING "AYE": _____

VOTING "NAY": _____

ABSENT, ABSTAIN, OTHER _____

APPROVED _____, 2022

VILLAGE PRESIDENT

ATTEST:

VILLAGE CLERK

EXHIBIT A – MASTER EQUIPMENT LEASE/PURCHASE AGREEMENT