

RESOLUTION NO. 2022-5

A RESOLUTION AUTHORIZING THE MAYOR OF THE CITY OF WILLOWICK TO ENTER INTO A CONTRACT WITH HUNTINGTON NATIONAL BANK, OR A RELATED SUBSIDIARY, FOR SEVEN (7) YEARS IN THE PRINCIPAL AMOUNT OF FOUR HUNDRED EIGHTY THOUSAND ONE HUNDRED THIRTY-ONE DOLLARS AND TWENTY-TWO CENTS (\$480,131.22) AT AN INTEREST RATE NOT TO EXCEED 2.58% FOR THE PURPOSE OF FINANCING THE PURCHASE OF A SUTPHEN PUMPER WITH CUSTOM MONARCH CHASSIS AND NECESSARY ACCESSORIES, AND DECLARING AN EMERGENCY.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF WILLOWICK, COUNTY OF LAKE, AND STATE OF OHIO:

Section 1. That the Mayor of the City of Willowick is hereby authorized to enter into the written Contract with Huntington National Bank, or a related subsidiary, in the principal amount of Four Hundred Eighty Thousand One Hundred Thirty-One Dollars and Twenty-Two Cents (\$480,131.22) for a term of seven (7) years at an interest rate not to exceed 2.58% for the purpose of financing the purchase of a Sutphen Pumper with Custom Monarch Chassis and Necessary Accessories, and to execute any and all documentation necessary to formalize the validity and implementation of that Contract, with an anticipated closing date of on or before March 30, 2022.

Section 2. It is found and determined that all formal actions of this Council concerning and relating to the passage of this Resolution were conducted in an open meeting of this Council and that all deliberations of this Council and any of its committees that resulted in such actions were conducted in meetings open to the public in compliance with all legal requirements including Chapter 123 of the Codified Ordinances of the City of Willowick.

Section 3. This Resolution constitutes an emergency measure in that the same provides for the immediate preservation of the public peace, health, safety and welfare of the inhabitants of the City of Willowick and further providers for the immediate securing of suitable financing terms for the purchase of a safety vehicle in the Fire Department; wherefore, this Resolution shall be in full force and take effect immediately upon its passage by Council and approval by the Mayor.

Adopted by Council: _____, 2022

Robert Patton, Council President

Submitted to the Mayor: _____, 2022

Richard J. Regovich, Mayor

Approved by the Mayor: _____, 2022

ATTEST: _____
Angela Trend, Clerk of Council