

Department of Parks, Recreation
& Conservation

March 8, 2010

TO: Board of Acquisition and Contract

FROM: Joseph A. Stout
Commissioner

RE: Authority to amend a resolution approved on March 4, 2010 authorizing a 60 month lease agreement with Agricredit Acceptance LLC for the provision of golf cars at various County golf courses to amend the term to 54 months and change the commencement date.

By a resolution approved on March 4, 2010, the County was authorized to enter into a 60 month lease agreement with Agricredit Acceptance LLC ("Agricredit") for the provision of golf cars at the six County golf courses, which lease has not yet been executed. Agricredit has advised the County that the proposed lease term is actually 54 months, not a 60 month term as approved in the March 4, 2010 resolution. By structuring the lease as a 54 month deal, Agricredit has advised that the County will be saving approximately \$12,000 in interest charges for the final 6 months that otherwise would have been built into the total cost of the lease. To avoid this additional expense, the County will be entering into a no cost 6 month lease for the final 6 months with Club Car, Inc., the provider of the cars that will own the golf cars at that time. The attached resolution also amends the commencement date of the lease from March 15, 2010 to on or about April 15, 2010. All other pricing and terms of the original resolution shall remain the same.

Accordingly, in order to accurately reflect the terms of the proposed lease arrangement, approval of the attached amending resolution by your Honorable Board is respectfully requested.

RESOLUTION

Upon a communication from the Commissioner of Parks, Recreation and Conservation, be it hereby

RESOLVED, that the March 4, 2010 resolution authorizing the County of Westchester to enter into a 60 month lease agreement with Agricredit Acceptance LLC (8001 Birchwood Court, Johnston, IA 50131) commencing on March 15, 2010 for the provision of golf cars at six County golf courses is hereby amended to change the term from 60 months to 54 months and revise the commencement date from March 15, 2010 to on or about April 15, 2010; and be it further

RESOLVED, that upon the termination of the 54 month lease, the County of Westchester is authorized to enter into a no cost 6 month lease with Club Car, Inc. for the provision of golf cars at six County golf courses; and be it further

RESOLVED, that all other pricing, terms and conditions of the March 4, 2010 resolution shall remain the same; and be it further

RESOLVED, that the County Executive or his authorized designee is hereby authorized to execute all instruments necessary to implement this Resolution.

APPROVED BOARD OF ACQUISITION & CONTRACT - 3/18/2010 - JOHANNY VIEIRA, SECRETARY

Original Agreement \$1,311,341.40*
 First Amendment \$
This Amendment \$ _____
 TOTAL \$1,311,341.40*

Agreement #

Account to be
 Charged/Credited

Fund	Dept	Major Program, Program & Phase Or Unit	Object/ Sub- Object	Trust Account	Dollars

Budget Funding Year(s) 2010-2014 Start Date 04-15-10 End Date 04-14-15
 (must match resolution)

Funding Source Tax Dollars _____
 State Aid _____
 _____ Federal Aid _____
 (must match resolution)
 Other _____

*Estimated

APPROVED BOARD OF ACQUISITION CONTRACT 3-18-2010 - JOMARY VIEIRA, SECRETARY