

**REVISED 9/21/22**  
**SPECIAL MEETING/WORKSHOP OF CITY COUNCIL**  
**SEPTEMBER 22, 2022 – 5:00 PM**  
**MUNICIPAL COURTROOM**  
**2222 HIGHMARKET STREET**  
**GEORGETOWN, SOUTH CAROLINA**  
**AND LIVESTREAM:**



<https://www.facebook.com/cityoftown/>

Notice of this meeting has been made in accordance with the  
South Carolina Code of Laws as amended.

1. **CALL TO ORDER**
2. **ANNOUNCEMENT CONCERNING ELECTRONIC DEVICES**
3. **FINANCE**
  - A. **Motion to reconsider approving a resolution of the City of Georgetown to authorize a lease/purchase financing for a pickup truck, and electric line truck, and a garbage truck in an amount not exceeding Six Hundred Thousand Dollars (\$600,000), and other matters relating thereto.**
  - B. **Motion to approve a resolution of the City of Georgetown to authorize a lease-purchase financing for a police patrol vehicle, pickup truck, an electric line truck, and a garbage truck in an amount not exceeding Six Hundred Thousand Dollars (\$600,000), and other matters relating thereto.**

Attachments:

  - 1 **REVISED 9.22.22 Resolution- Authorizing Lease Purchase and Reimbursement**
4. **EXECUTIVE SESSION**
  - A. **Motion to adjourn Special Meeting and enter into Executive Session pursuant to Section 30-4-70(a)(2) to receive legal advice relating to matters covered by Attorney-Client privilege: Matters affecting the Combined Utility System and to discuss potential properties and financing for new City Hall and receive related legal advice.**
  - B. **Motion to adjourn Executive Session and reconvene Regular Meeting.**
  - C. **NO FORMAL ACTION WAS TAKEN IN EXECUTIVE SESSION.**
  - D. **City Council may take action on items discussed in Executive Session.**
5. **ADJOURNMENT**
  - A. **Motion to adjourn the Special Meeting of City Council.**



120 North Fraser Street • Georgetown, SC 29440 • (843) 545-4000

## RESOLUTION

DOC ID: 3684

|                                   |                                                                                                                                                                                                                                                                                                                                                                                                     |
|-----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Council Meeting Date:</b>      | 22 September 2022                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Department:</b>                | Finance                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Issue Under Consideration:</b> | Motion to approve a resolution of the City of Georgetown to authorize a lease-purchase financing for a police patrol vehicle, pickup truck, an electric line truck, and a garbage truck in an amount not exceeding Six Hundred Thousand Dollars (\$600,000), and other matters relating thereto.                                                                                                    |
| <b>Amount Requested:</b>          | Not to exceed \$600,000                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Is Item in Current Budget?</b> | Yes                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>If no, please explain:</b>     |                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Financial Impact:</b>          | Lease/Purchase financing will allow the City to acquire the vehicles it presently needs and spread the cost of such vehicles over time.                                                                                                                                                                                                                                                             |
| <b>Points to Consider:</b>        | <ul style="list-style-type: none"> <li>• This lease/purchase will replace vehicle #1402 (Ford F-250), #1916 (Electric Line Truck), and #1305 Waste Management garbage truck, and #638 (Police Patrol Vehicle).</li> <li>• Taking advantage of cost-effective financing for the acquisition of these vehicles would not deplete existing reserves.</li> </ul> <p>Payments would begin in FY2024.</p> |
| <b>Options:</b>                   | Approve/Disapprove                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Staff Recommendations:</b>     | Approve                                                                                                                                                                                                                                                                                                                                                                                             |

### Reviews:

Kathy Vermeland Completed 09/21/2022 4:17 PM

Sandra E. Yudice Ph.D. Completed 09/21/2022 4:24 PM

Stephanie Buccione Completed 09/21/2022 4:26 PM

Georgetown City Council Pending 09/22/2022 5:00 PM

### Attachments:

1. 1 REVISED 9.22.22 Resolution- Authorizing Lease Purchase and Reimbursement (PDF)

**MOTION TO APPROVE A RESOLUTION OF THE CITY OF GEORGETOWN TO AUTHORIZE A LEASE-PURCHASE FINANCING FOR A POLICE PATROL VEHICLE, PICKUP TRUCK, AN ELECTRIC LINE TRUCK, AND A GARBAGE TRUCK IN AN AMOUNT NOT EXCEEDING SIX HUNDRED THOUSAND DOLLARS (\$600,000), AND OTHER MATTERS RELATING THERETO.**

**AN AMENDED AND RESTATED RESOLUTION OF THE CITY OF GEORGETOWN TO AUTHORIZE A LEASE-PURCHASE FINANCING IN AN AMOUNT NOT EXCEEDING SIX HUNDRED THOUSAND DOLLARS (\$600,000), AND OTHER MATTERS RELATING THERETO.**

**WHEREAS**, the City of Georgetown, South Carolina (the “**City**”) is a municipal corporation of the State of South Carolina, located in Georgetown County, South Carolina, and as such possesses all general powers granted to municipal corporations;

**WHEREAS**, the City has determined that the need exists to acquire various trucks and equipment, all generally described on Exhibit A attached hereto (collectively, the “**Equipment**”);

**WHEREAS**, the Equipment is essential to the operations of the City;

**WHEREAS**, the Equipment shall be acquired by and titled (as applicable) in the name of the City;

**WHEREAS**, the City has determined to negotiate with financial institutions and receive proposals to finance the Equipment; and

**WHEREAS**, this Resolution, and the Financing (as defined below) approved hereunder, amends and restates that certain Resolution dated September 15, 2022 (the “**Prior Resolution**”).

**BE IT THEREFORE RESOLVED**, as follows:

1. The City hereby determines to finance the acquisition of the Equipment (the “**Financing**”). The City hereby authorizes the City Administrator of the City (the “**City Administrator**”) to negotiate the Financing with certain financial institutions and award the Financing to the lessor that the City Administrator, in her sole discretion, determines. To the extent the City Administrator has already begun such negotiations, all such actions associated therewith are ratified and approved in their entirety. The Financing may be separated into multiple series of obligations, which may be issued on tax-exempt and/or taxable basis as determined by legal counsel to the City. The amount of the Financing, including any costs of issuance associated therewith, shall not exceed \$600,000 (the “**Lease Amount**”) and the final Lease Amount, term, closing date, and other material terms for the Financing shall be determined by the City Administrator. However, in no event shall the interest rate on the Financing exceed 6.00% per annum.

2. All financing contracts and all related documents for the closing of the Financing (the “**Financing Documents**”) shall be consistent with the foregoing terms. The City Administrator is hereby authorized and directed to execute and deliver any Financing Documents, and to take all such further action as they may consider necessary or desirable to carry out the Financing as contemplated by the provisions of this resolution (this “**Resolution**”).

3. The City Administrator is hereby directed and authorized to hold executed copies of the Financing Documents until the conditions for delivery of the Financing Documents have

been completed to her satisfaction. The Financing Documents shall be in such final forms as the City Administrator shall approve, with the City Administrator's release of any Financing Document for delivery constituting conclusive evidence of such officer's final approval of the final form of any of the Financing Documents.

4. The City shall not take or omit to take any action the taking or omission of which shall cause its interest payments on the Financing to be includable in the gross income for federal tax purposes of the registered owners of the Financing. To the extent the City does not intend to issue more than \$10 million of tax-exempt obligations in calendar year 2022, the City hereby designates the Financing as a "qualified tax-exempt obligation" for the purpose of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

5. The City intends that the adoption of this Resolution will be a declaration of the City's official intent to reimburse expenditures for the Equipment that are to be financed from the proceeds of monies received under the Financing.

6. The City understands that certain costs of issuance are associated with the Financing and the City covenants and agrees that all such costs will be timely paid upon the closing of the Financing Documents and may be included in the Lease Amount.

7. All prior actions of City officers in furtherance of the purposes of this Resolution are hereby ratified, approved and confirmed. All other resolutions (or parts thereof) in conflict with this Resolution, expressly including the Prior Resolution, are hereby repealed, to the extent of the conflict. This Resolution shall take effect immediately.

**DONE, RATIFIED AND ADOPTED** this 22nd day of September 2022.

**CITY OF GEORGETOWN,  
SOUTH CAROLINA**

(SEAL)

\_\_\_\_\_  
Mayor

Attest:

\_\_\_\_\_  
City Clerk

**EXHIBIT A****Description of Vehicles/Equipment**

Ford F-250  
Electric Line Truck  
Garbage Truck  
Chevy Tahoe