



# Town of Windham

Town Offices  
8 School Road  
Windham, Maine

## Legislation Details (With Text)

**File #:** 14-407      **Version:** 1      **Name:**

**Type:** Order      **Status:** Passed

**File created:** 10/8/2014      **In control:** Town Council

**On agenda:** 10/14/2014      **Final action:** 10/14/2014

**Title:** To authorize a three-year lease purchase agreement in an amount not to exceed \$232,051 (principal amount) at an interest rate of 2.25% with TD Equipment Finance for the purpose of financing the purchase of (2) cardiac monitors, (5) defibrillators, and (1) 2013 dump truck and plow gear.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. 14-407 Cover Sheet, 2. Lease quotes & capital budget plan

Date	Ver.	Action By	Action	Result
10/14/2014	1	Town Council	approved	Pass

### I. Council Action Requested.

To authorize a three-year lease purchase agreement in an amount not to exceed \$232,051 (principal amount) at an interest rate of 2.25% with TD Equipment Finance for the purpose of financing the purchase of (2) cardiac monitors, (5) defibrillators, and (1) 2013 dump truck and plow gear.

### II. Basis for Council Action.

Council approval of this item is required because:

- a) The Council has authority to enter into contracts as the legislative body of the Town pursuant to Article II, section 3(I) of the Charter, and
- b) The purchase involves lease-purchase finance, requiring Council approval in accordance with Section 5.4 of the Town of Windham Purchasing Policies (2009), as amended.

### III. Issue Summary.

Please refer to the cover sheet for Order 14-347 along with the memo and attachments from Finance Director Brian Wolcott for more information.