



SPECIAL MEETING AGENDA

Monday, July 25, 2016, 7:00 pm, Albion School, 30400 Albion Ridge Road, Albion, CA

The meeting is called as a special meeting of the Board of Directors of the Albion Little River Fire Protection District for the purpose of consideration of approval of ALRFPD FY 2016-2017 budget alignment and approval of financing proposal for purchase of new fire-fighting apparatus. No other business shall be considered at this special meeting.

- 1. Call to order and determination of a quorum:**
- 2. Public communication to the board:** Members of the public may address the board on any matter within the jurisdiction of the board; however, no action will be taken on items not on the agenda. Individuals wishing to address the board regarding items on the agenda may do so when the agenda item is presented and public comment solicited.
- 3. Items for consideration and possible action:**
 - a. Motion to accept 2016-2017 Budget alignment to meet equipment acquisition financing objectives.**
 - b. Motion to accept HCC Equipment Acquisition Project Financing Proposal.**
 - c. Motion to authorize counsel to review HCC transaction documentation and provide written opinion.**
 - d. Motion to provide HCC with a Board resolution authorizing HCC/ALRFPD Agreement and designate individual(s) authorized to execute all necessary documents employed therein.**
- 4. Adjournment:**

Any individual who requires disability related accommodations or modifications, including auxiliary aids and services, in order to participate in the board meeting should contact the board at 707-937-4022, email: board@albionfire.com, or write to the board at PO Box 634, Albion, CA 95410-0634 as soon as possible before the meeting date.

PROPOSED TAX REVENUE AND APPROPRIATIONS BUDGET REVISION FOR FISCAL YEAR 2016-2017

To be considered for adoption

at a special meeting of the Albion Little River Fire Protection District July 25, 2016

DISTRICT NAME: ALBION LITTLE RIVER FIRE PROTECTION

FUND NUMBER: 341

TOTAL ESTIMATED REVENUE FOR 2016-2017 \$261,713.00

FUND BALANCE AS OF 6/30/16 \$368,290.00

TOTAL TAX FUNDS AVAILABLE FOR APPROPRIATIONS IN 2016-2017 **\$630,003.00**

(Appropriations must not exceed this amount)

ESTIMATED REVENUE

821110	CURRENT SECURED TAX	\$77,691.00
821120	CURRENT UNSECURED TAX	\$2,555.00
821130	SB 813 SUPPLEMENTAL TAX	\$397.00
821220	PRIOR UNSECURED TAX	\$74.00
821300	SPECIAL TAX (FIRE ASSESSMENTS)	\$180,000.00
821600	TIMBER TAX	\$265.00
824100	INTEREST	\$0.00
825481	HOMEOWNERS PROPERTY TAX RELIEF	\$731.00

TOTAL ESTIMATED REVENUE **\$261,713.00**

APPROPRIATIONS

CONTINGENCIES

860010	MEASURE M CONTINGENCY RESERVE	\$60,000.00
860011	SPECIAL CONTINGENCY RESERVE (DEBT COLLATERAL)	\$42,824.78

TOTAL CONTINGENCY RESERVE **\$102,824.78**

SALARY & BENEFITS

861014	MISCELLANEOUS EMPLOYEE BENEFITS	\$2,000.00
861035	WORKERS COMPENSATION INSURANCE	\$9,340.00

TOTAL SALARY & BENEFITS **\$11,340.00**

SERVICES & SUPPLIES

862050	CLOTHING & PERSONAL ITEMS	\$15,000.00
862060	COMMUNICATIONS	\$2,500.00
862080	FOOD	\$1,000.00
862101	INSURANCE - GENERAL	\$9,268.00
862120	MAINTENANCE - EQUIPMENT	\$35,000.00
862130	MAINTENANCE - STRUCTURES & GROUNDS	\$3,500.00
862140	MEDICAL, DENTAL & LAB SUPPLIES	\$5,000.00
862150	MEMBERSHIPS	\$1,300.00
862170	OFFICE EXPENSE	\$2,500.00
862181	AUDITING & FISCAL SERVICES	\$15,000.00
862185	MEDICAL, DENTAL SERVICES	\$1,500.00
862187	EDUCATION & TRAINING	\$7,500.00
862189	PROFESSIONAL & SPECIAL SERVICES - OTHER	\$25,000.00
862210	RENTS & LEASES BUILDINGS & GROUNDS	\$54.00
862220	SMALL TOOLS & INSTRUMENTS	\$5,000.00
862231	ELECTION SUPERVISION & SERVICES	\$500.00
862250	TRANSPORTATION & TRAVEL	\$15,000.00
862260	UTILITIES	\$5,000.00

TOTAL SERVICES & SUPPLIES **\$149,622.00**

PROPOSED TAX REVENUE AND APPROPRIATIONS BUDGET REVISION FOR FISCAL YEAR 2016-2017

To be considered for adoption

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OTHER APPROPRIATIONS

863113	PAYMENTS TO OTHER GOVERNMENT AGENCIES	\$1,600.00
863310	INTEREST	\$21,068.47
863311	PRINCIPAL	\$16,431.53
864360	STRUCTURES & IMPROVEMENTS	\$140,000.00
864370	EQUIPMENT	\$30,000.00
	TOTAL OTHER APPROPRIATIONS	\$209,100.00

TOTAL APPROPRIATIONS **\$472,886.78**

EXCESS OF ESTIMATED REVENUE OVER/UNDER APPROPRIATIONS **\$157,116.22**



Thursday, July 21, 2016

Michael Issel
Board President
Albion Little River Fire Protection District
4601 Albion Little River Road
Albion, CA 95410

VIA E-MAIL

RE: Proposal for Lease Purchase Financing

Michael:

Holman Capital Corporation ("HCC") is pleased to present to the Albion Little River Fire Protection District its proposal for equipment financing. The terms and conditions of our proposal are outlined as below:

- LESSEE:** **Albion Little River Fire Protection District.** Lessee is a state or political subdivision within the meaning of Section 103(c) of the Internal Revenue Code of 1986, as amended (the "Code").
- LESSOR:** Holman Capital Corporation, or its Assignee
- TYPE OF FINANCING:** Master Lease Agreement. Said Agreement shall be a net lease arrangement whereby Lessee is responsible for all costs of operation, maintenance, insurance, and taxes. The Agreement shall be based on the annual appropriation of funds.
- BANK QUALIFICATION:** Lessee reasonably anticipates the total amount of tax-exempt obligations (other than private activity bonds) to be issued by Lessee during calendar year **2016 will not** exceed ten million (\$10,000,000.00) dollars.

**HOLMAN CAPITAL CORPORATION
LEASE PURCHASE FINANCING PROPOSAL
PAGE 2 OF 4**

PROJECT COST:

Description	Total Cost
Pierce Freightliner 4X4 Type I Engine w/ Compressed Air Foam System on Freightliner Chassis	\$ 452,485.82
Discount for 100% Prepayment	\$ (18,747.69)
Pierce Type I Water Tender on Freightliner Chassis	\$ 232,561.51
Project Cost	\$ 666,299.64
States Sales Tax @7.625	\$ 50,804.58
Total Project Cost	\$ 717,104.22
Albion Little River FPD Equity Contribution	\$ 42,824.78
Net Financing Amount	\$ 674,279.44

FINANCING AMOUNT	INTEREST RATE	TERM	FIRST PAYMENT DUE	PERIODIC PAYMENTS	PAYMENTS	TOTAL PAYMENTS
\$ 674,279.44	4.20%	20 Years	90 Days	80	\$ 12,500.00	\$ 1,000,000.00

PURCHASE OPTION:

The purchase option can be exercised on any scheduled payment date.

The current payment and purchase option are due should the Lessee decide to exercise the option.

ESCROW FUNDING:

HCC has assumed funding of an escrow account for this transaction on or about **August 12, 2016**. The Equipment Acquisition Fund will be used to pay equipment vendors and any escrow expenses.

Escrow Agent will be selected by Lessee subject to HCC's credit approval. HCC to review and approve escrow disbursements prior to Escrow Agent disbursing of funds. It is assumed that all interest earnings will accrue for benefit of Lessee. This proposal also does not take into consideration the application of any interest earnings from the escrow fund of the account.

ESCROW DISBURSEMENTS:

HCC will request the following information from the Lessee to authorize disbursement of funds to vendors and or the Lessee from the escrow account:

- Executed Disbursement Request Form
- Executed Acceptance Certificate
- Copies of Vendor Invoices;
- Proof of Payment (required if Lessee is requesting a reimbursement)

- Proof of Insurance (both Liability and Property and Casualty Coverage)
- For vehicles, a copy of the Title Application listing Holman Capital Corporation, or its assignee as a lien holder; and
- For vehicles, a copy of the MSO or Manufacturer's Statement of Origin.

PAY AND PERFORMANCE BOND:

If Lessee intends to pay for the equipment prior to delivery, the Lessor will require a pay and performance bond and be listed as co-obligee on the bond.

REIMBURSEMENT:

If Lessee intends to be reimbursed for any equipment cost associated with this Agreement, intent for reimbursement from the proceeds of this Agreement must be evidenced, and must qualify under the Treasury Regulation Section 1.150.2.

INSURANCE:

The Lessee shall furnish confirmation of all risk physical damage insurance coverage for the full cost of the property plus one million (\$1,000,000.00) dollars combined single limit property damage and bodily injury insurance covering the property. HCC shall be named as loss payee and additional insured on such coverage.

AUTHORIZED SIGNORS:

The Lessee's governing board shall provide HCC with its resolution or ordinance authorizing this Agreement and shall designate the individual(s) to execute all necessary documents used therein.

LEGAL OPINION:

The Lessee's counsel shall furnish HCC with an opinion covering this transaction and the documents used herein. This opinion shall be in a form and substance satisfactory to HCC.

LEGAL TITLE:

Title to the equipment will be in the name of Lessee. Lessor will be granted a security interest or lien on all collateral being financed.

DOCUMENTATION:

Utilize standard HCC lease agreement that will cover all facets of the transaction. A copy of the sample master lease agreement will be forwarded to the Lessee upon acceptance of the proposal. The Lessee will be responsible for a \$5,000.00 documentation fee which can be paid at closing or included in the financing amount.

RATE LOCK EXPIRATION:

If funding does not take place by **August 12, 2016**, the Lease Rate and Lease Payment Amounts will be adjusted to market conditions

three (3) days prior to funding. Once set, the Lease Rate will remain fixed for the Lease Term.

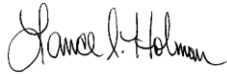
FINANCIAL STATEMENTS:

Lessee shall provide to Lessor three (3) years of current financial statements, budgets, demographics, and proof of appropriation for the ensuing Fiscal Year and such other financial information relating to the ability of Lessee to continue this Agreement as may be reasonably requested by Lessor.

This proposal is subject to final credit approval by the Credit/Investment Committee of Holman Capital Corporation and approval of the lease documents in Holman Capital Corporation's sole discretion. To render a credit decision, Lessee shall provide HCC with the information requested above. Upon receipt of the signed proposal, we will endeavor to provide you with a timely commitment.

It is a pleasure to offer this proposal to you and we look forward to your favorable acknowledgment.

Sincerely,



Lance Holman
President & CEO

AGREED TO AND ACCEPTED BY:

Name: _____

Title: _____

Date: _____



SUBJECT TO AND MADE A PART OF THAT CERTAIN PROPOSAL DATED JULY 20, 2016

LESSEE: ALBION LITTLE RIVER FIRE PROTECTION DISTRICT
LESSOR: HOLMAN CAPITAL CORPORATION
COMMENCEMENT: 12-Aug-2016
TERM: 20 YEARS
1ST PAYMENT DUE: 12-Nov-2016
RATE: 4.2000%

Payment No.	Date	Payment	Interest	Principal	Purchase Option
0	08/12/2016				
1	11/12/2016	\$ 12,500.00	\$ 7,079.93	\$ 5,420.07	\$ 698,958.04
2	02/12/2017	\$ 12,500.00	\$ 7,023.02	\$ 5,476.98	\$ 693,234.60
3	05/12/2017	\$ 12,500.00	\$ 6,965.52	\$ 5,534.48	\$ 687,451.07
4	08/12/2017	\$ 12,500.00	\$ 6,907.40	\$ 5,592.60	\$ 681,606.80
5	11/12/2017	\$ 12,500.00	\$ 6,848.68	\$ 5,651.32	\$ 675,701.17
6	02/12/2018	\$ 12,500.00	\$ 6,789.34	\$ 5,710.66	\$ 669,733.53
7	05/12/2018	\$ 12,500.00	\$ 6,729.38	\$ 5,770.62	\$ 663,703.23
8	08/12/2018	\$ 12,500.00	\$ 6,668.79	\$ 5,831.21	\$ 657,609.62
9	11/12/2018	\$ 12,500.00	\$ 6,607.56	\$ 5,892.44	\$ 651,452.02
10	02/12/2019	\$ 12,500.00	\$ 6,545.69	\$ 5,954.31	\$ 645,229.76
11	05/12/2019	\$ 12,500.00	\$ 6,483.17	\$ 6,016.83	\$ 638,942.18
12	08/12/2019	\$ 12,500.00	\$ 6,419.99	\$ 6,080.01	\$ 632,588.57
13	11/12/2019	\$ 12,500.00	\$ 6,356.15	\$ 6,143.85	\$ 626,168.24
14	02/12/2020	\$ 12,500.00	\$ 6,291.64	\$ 6,208.36	\$ 619,680.51
15	05/12/2020	\$ 12,500.00	\$ 6,226.45	\$ 6,273.55	\$ 613,124.65
16	08/12/2020	\$ 12,500.00	\$ 6,160.58	\$ 6,339.42	\$ 606,499.95
17	11/12/2020	\$ 12,500.00	\$ 6,094.02	\$ 6,405.98	\$ 599,805.70
18	02/12/2021	\$ 12,500.00	\$ 6,026.76	\$ 6,473.24	\$ 593,041.17
19	05/12/2021	\$ 12,500.00	\$ 5,958.79	\$ 6,541.21	\$ 586,205.60
20	08/12/2021	\$ 12,500.00	\$ 5,890.10	\$ 6,609.90	\$ 579,298.26
21	11/12/2021	\$ 12,500.00	\$ 5,820.70	\$ 6,679.30	\$ 572,318.39
22	02/12/2022	\$ 12,500.00	\$ 5,750.57	\$ 6,749.43	\$ 565,265.24
23	05/12/2022	\$ 12,500.00	\$ 5,679.70	\$ 6,820.30	\$ 558,138.02
24	08/12/2022	\$ 12,500.00	\$ 5,608.09	\$ 6,891.91	\$ 550,935.98
25	11/12/2022	\$ 12,500.00	\$ 5,535.72	\$ 6,964.28	\$ 543,658.30
26	02/12/2023	\$ 12,500.00	\$ 5,462.60	\$ 7,037.40	\$ 536,304.22
27	05/12/2023	\$ 12,500.00	\$ 5,388.70	\$ 7,111.30	\$ 528,872.91
28	08/12/2023	\$ 12,500.00	\$ 5,314.03	\$ 7,185.97	\$ 521,363.57
29	11/12/2023	\$ 12,500.00	\$ 5,238.58	\$ 7,261.42	\$ 513,775.39
30	02/12/2024	\$ 12,500.00	\$ 5,162.34	\$ 7,337.66	\$ 506,107.53
31	05/12/2024	\$ 12,500.00	\$ 5,085.29	\$ 7,414.71	\$ 498,359.16
32	08/12/2024	\$ 12,500.00	\$ 5,007.44	\$ 7,492.56	\$ 490,529.44
33	11/12/2024	\$ 12,500.00	\$ 4,928.76	\$ 7,571.24	\$ 482,617.49
34	02/12/2025	\$ 12,500.00	\$ 4,849.27	\$ 7,650.73	\$ 474,622.48
35	05/12/2025	\$ 12,500.00	\$ 4,768.93	\$ 7,731.07	\$ 466,543.51
36	08/12/2025	\$ 12,500.00	\$ 4,687.76	\$ 7,812.24	\$ 458,379.72
37	11/12/2025	\$ 12,500.00	\$ 4,605.73	\$ 7,894.27	\$ 450,130.21
38	02/12/2026	\$ 12,500.00	\$ 4,522.84	\$ 7,977.16	\$ 441,794.08
39	05/12/2026	\$ 12,500.00	\$ 4,439.08	\$ 8,060.92	\$ 433,370.41
40	08/12/2026	\$ 12,500.00	\$ 4,354.44	\$ 8,145.56	\$ 424,858.30
41	11/12/2026	\$ 12,500.00	\$ 4,268.91	\$ 8,231.09	\$ 416,256.81
42	02/12/2027	\$ 12,500.00	\$ 4,182.48	\$ 8,317.52	\$ 407,565.01
43	05/12/2027	\$ 12,500.00	\$ 4,095.15	\$ 8,404.85	\$ 398,781.94
44	08/12/2027	\$ 12,500.00	\$ 4,006.90	\$ 8,493.10	\$ 389,906.65
45	11/12/2027	\$ 12,500.00	\$ 3,917.72	\$ 8,582.28	\$ 380,938.17
46	02/12/2028	\$ 12,500.00	\$ 3,827.61	\$ 8,672.39	\$ 371,875.52
47	05/12/2028	\$ 12,500.00	\$ 3,736.55	\$ 8,763.45	\$ 362,717.71
48	08/12/2028	\$ 12,500.00	\$ 3,644.53	\$ 8,855.47	\$ 353,463.75
49	11/12/2028	\$ 12,500.00	\$ 3,551.55	\$ 8,948.45	\$ 344,112.62
50	02/12/2029	\$ 12,500.00	\$ 3,457.59	\$ 9,042.41	\$ 334,663.30
51	05/12/2029	\$ 12,500.00	\$ 3,362.65	\$ 9,137.35	\$ 325,114.77
52	08/12/2029	\$ 12,500.00	\$ 3,266.70	\$ 9,233.30	\$ 315,465.97
53	11/12/2029	\$ 12,500.00	\$ 3,169.75	\$ 9,330.25	\$ 305,715.86
54	02/12/2030	\$ 12,500.00	\$ 3,071.79	\$ 9,428.21	\$ 295,863.38
55	05/12/2030	\$ 12,500.00	\$ 2,972.79	\$ 9,527.21	\$ 285,907.44
56	08/12/2030	\$ 12,500.00	\$ 2,872.75	\$ 9,627.25	\$ 275,846.97
57	11/12/2030	\$ 12,500.00	\$ 2,771.67	\$ 9,728.33	\$ 265,680.86
58	02/12/2031	\$ 12,500.00	\$ 2,669.52	\$ 9,830.48	\$ 255,408.01
59	05/12/2031	\$ 12,500.00	\$ 2,566.30	\$ 9,933.70	\$ 245,027.29
60	08/12/2031	\$ 12,500.00	\$ 2,462.00	\$ 10,038.00	\$ 234,537.58
61	11/12/2031	\$ 12,500.00	\$ 2,356.60	\$ 10,143.40	\$ 223,937.73
62	02/12/2032	\$ 12,500.00	\$ 2,250.09	\$ 10,249.91	\$ 213,226.58



SUBJECT TO AND MADE A PART OF THAT CERTAIN PROPOSAL DATED JULY 20, 2016

LESSEE: ALBION LITTLE RIVER FIRE PROTECTION DISTRICT
LESSOR: HOLMAN CAPITAL CORPORATION
COMMENCEMENT: 12-Aug-2016
TERM: 20 YEARS
1ST PAYMENT DUE: 12-Nov-2016
RATE: 4.2000%

Payment No.	Date	Payment	Interest	Principal	Purchase Option
63	05/12/2032	\$ 12,500.00	\$ 2,142.47	\$ 10,357.53	\$ 202,402.96
64	08/12/2032	\$ 12,500.00	\$ 2,033.71	\$ 10,466.29	\$ 191,465.68
65	11/12/2032	\$ 12,500.00	\$ 1,923.82	\$ 10,576.18	\$ 180,413.58
66	02/12/2033	\$ 12,500.00	\$ 1,812.77	\$ 10,687.23	\$ 169,245.42
67	05/12/2033	\$ 12,500.00	\$ 1,700.55	\$ 10,799.45	\$ 157,960.00
68	08/12/2033	\$ 12,500.00	\$ 1,587.16	\$ 10,912.84	\$ 146,556.08
69	11/12/2033	\$ 12,500.00	\$ 1,472.57	\$ 11,027.43	\$ 135,032.41
70	02/12/2034	\$ 12,500.00	\$ 1,356.79	\$ 11,143.21	\$ 123,387.76
71	05/12/2034	\$ 12,500.00	\$ 1,239.78	\$ 11,260.22	\$ 111,620.83
72	08/12/2034	\$ 12,500.00	\$ 1,121.55	\$ 11,378.45	\$ 99,730.35
73	11/12/2034	\$ 12,500.00	\$ 1,002.08	\$ 11,497.92	\$ 87,715.02
74	02/12/2035	\$ 12,500.00	\$ 881.35	\$ 11,618.65	\$ 75,573.53
75	05/12/2035	\$ 12,500.00	\$ 759.35	\$ 11,740.65	\$ 63,304.55
76	08/12/2035	\$ 12,500.00	\$ 636.07	\$ 11,863.93	\$ 50,906.75
77	11/12/2035	\$ 12,500.00	\$ 511.50	\$ 11,988.50	\$ 38,378.76
78	02/12/2036	\$ 12,500.00	\$ 385.62	\$ 12,114.38	\$ 25,719.24
79	05/12/2036	\$ 12,500.00	\$ 258.42	\$ 12,241.58	\$ 12,926.79
80	08/12/2036	\$ 12,500.00	\$ 129.87	\$ 12,370.13	\$ -
		\$ 1,000,000.00	\$ 325,720.56	\$ 674,279.44	



Albion Little River Fire Protection District

RESOLUTION NO. 20160725 OF THE BOARD OF DIRECTORS OF THE ALBION LITTLE RIVER FIRE PROTECTION DISTRICT

AUTHORIZING THE EXECUTION AND DELIVERY OF AN EQUIPMENT LEASE-PURCHASE AGREEMENT, AN ESCROW AGREEMENT AND EQUIPMENT SCHEDULE WITH RESPECT TO THE ACQUISITION, PURCHASE, FINANCING, AND LEASING OF CERTAIN EQUIPMENT FOR THE PUBLIC BENEFIT; AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS REQUIRED IN CONNECTION THEREWITH; AND AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION.

WHEREAS, the Albion Little River Fire Protection District (the "*Lessee*"), a body politic and corporate duly organized and existing as a political subdivision of the State of California, is authorized by the laws of the State of California to purchase, acquire, and lease personal property for the benefit of the Lessee and those it provides services to and to enter into contracts with respect thereto;

WHEREAS, the Lessee desires to purchase, acquire and lease certain equipment constituting personal property necessary for the Lessee to perform essential governmental functions; including without limitation various fire trucks in an amount not more than \$750,000.00 as the Designated Officers may deem to be necessary and/or desirable (the "*Equipment*");

WHEREAS, in order to acquire such Equipment, the Lessee proposes to enter into one or more Equipment Lease-Purchase Agreements (together with the Equipment Schedules and all related exhibits, schedules, and certificates attached thereto, the "*Lease Agreements*") with Holman Capital Corporation (the "*Lessor*") and one Escrow Agreement (together the Disbursement/Payment Request Form and Acceptance Certificate, the "*Escrow Agreement*") with the Lessor and an escrow agent, the forms of which have been presented to the governing body of the Lessee at this meeting;

Whereas, the Lessor has agreed to assign all of its rights, title and interest in and to the Equipment, the Lease Agreements and the Escrow Agreement (collectively, the "*Transaction Documents*") to an investor and the Lessee has consented and acknowledged to the foregoing;

WHEREAS, the governing body of the Lessee deems it for the benefit of the Lessee and for the efficient and effective administration thereof to enter into the Transaction Documents for the purchase, acquisition, and leasing of the Equipment to be therein described on the terms and conditions therein provided;

NOW, THEREFORE, BE IT RESOLVED by the board of directors of the Albion Little River Fire Protection District as follows:

Section 1. Approval of Documents. The governing body of the Lessee hereby approves the form, terms and provisions of the Transaction Documents in substantially the forms presented to this meeting and authorizes and directs Michael Issel, president of the Board of Directors of the Albion Little River Fire Protection District, and such other persons as he may delegate (the "*Designated Officers*"), and each of them individually, for and in the name of and on behalf of the Lessee, to execute and deliver the Transaction Documents, and any related Certificate, Exhibits, or other documents attached thereto in such forms with such changes, insertions, revisions, corrections, or amendments as shall be approved by the officer executing them. The execution of the foregoing by a Designated Officer shall constitute conclusive evidence of such officer's and the governing body's approval of any such changes, insertions, revisions, corrections, or amendments to the respective forms of agreements presented to this meeting.

Section 2. Other Actions Authorized. The officers and employees of the Lessee shall take all action necessary or reasonably required by the parties to the Transaction Documents to carry out, give effect to, and consummate the transactions contemplated thereby (including the execution and delivery of Certificates of Acceptance and Disbursement/Payment Requests, Notice and Acknowledgements of Assignments, and any tax certificate and agreement, each with respect to and as contemplated in the Agreement and/or Escrow Agreement) and to take all action necessary in conformity therewith, including, without limitation, the

execution and delivery of any closing and other documents required to be delivered in connection with the Transaction Documents. The Designated Officers and all other officers and employees of the Lessee are hereby directed and authorized to take and shall take all action necessary or reasonably required in order to select, purchase, and take delivery of the Equipment. All actions heretofore taken by officers, employees, and agents of the Lessee that are in conformity with the purposes and intent of this resolution are hereby approved, confirmed, and ratified.

Section 3. No General Liability. Nothing contained in this Resolution No. 20160725, the Transaction Documents, nor any other instrument shall be construed with respect to the Lessee as incurring a pecuniary liability or charge upon the general credit of the Lessee or against its taxing power, nor shall the breach of any agreement contained in this Resolution No. 20160725, the Transaction Documents, or any other instrument or document executed in connection therewith impose any pecuniary liability upon the Lessee or any charge upon its general credit or against its taxing power, except to the extent that the rental payments payable under the Transaction Documents are special limited obligations of the Lessee as provided therein.

Section 4. Appointment of Authorized Lessee Representatives. The Designated Officers are each hereby designated to act as authorized representatives of the Lessee for purposes of the Transaction Documents until such time as the governing body of the Lessee shall designate any other or different authorized representative for purposes of the Transaction Documents.

Section 5. Severability. If any section, paragraph, clause, or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution No. 20160725.

Section 6. Repealer. All bylaws, orders, and resolutions or parts thereof, inconsistent herewith, are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed as reviving any bylaw, order, resolution, or ordinance or part thereof.

Section 7. Effective Date. This Resolution 20160725 shall be effective immediately upon its approval and adoption.

The foregoing Resolution was duly passed and adopted at a meeting of the Board of Directors for the Albion Little River Fire Protection District held on July 25, 2016, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Michael Issel, president

ATTEST:

By: _____
Alan Taeger, secretary