

**SOUTH ORANGE VILLAGE**  
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## **RESOLUTION #2021-244**

**September 13, 2021**

**RESOLUTION AUTHORIZING THE PURCHASE OF TWO (2) 2020 INTERNATIONAL MODEL HV507 CAB & CHASSIS, ALUMINUM DUMP BODY AND WAUSAU MODEL HSS3610 PLOW/MODEL 225C HITCH FOR THE DEPARTMENT OF PUBLIC WORKS THRU ENTERPRISE FLEET MANAGEMENT UNDER THE SOURCEWELL COOPERATIVE PRICING COUNCIL CONTRACT #060618-EFM IN THE AMOUNT NOT TO EXCEED \$320,396.00**

WHEREAS, the Township of South Orange Village wishes to purchase **OF TWO (2) 2020 INTERNATIONAL MODEL HV507 CAB & CHASSIS, ALUMINUM DUMP BODY AND WAUSAU MODEL HSS3610 PLOW/MODEL 225C HITCH** vehicles from an authorized vendor under the SOURCEWELL Cooperative Pricing Council, **CONTRACT #060618-EFM**; and

WHEREAS, Enterprise Fleet Management has been awarded **CONTRACT #060618-EFM**; and

WHEREAS, the Village Administrator has recommended the acquisition of two vehicles pursuant to the SOURCEWELL Contract; now,

THEREFORE, BE IT RESOLVED by the Board of Trustees of the Township of South Orange Village that the Board hereby authorizes and approves the purchase of **OF TWO (2) 2020 INTERNATIONAL MODEL HV507 CAB & CHASSIS, ALUMINUM DUMP BODY AND WAUSAU MODEL HSS3610 PLOW/MODEL 225C HITCH** vehicles through SOURCEWELL Cooperative Pricing Council, **CONTRACT #060618-EFM**, to Enterprise Fleet Management, in a total amount not to exceed **\$320,396.00**; and

BE IT FURTHER RESOLVED that the Village President or Village Administrator and Village Clerk are hereby authorized to execute a contract for said services upon receipt of the below Certification of Available Funds from the Village Treasurer.

### **CERTIFICATION OF AVAILABLE FUNDS**

As required by N.J.S.A. 40A:4-57, N.J.A.C. 5:34-5.1 et seq. and any other applicable requirement, I, Gregory Bock, Village Treasurer of the Township of South Orange Village, have ascertained that there are available sufficient uncommitted funds in the line item specified below to award the contract specified in the above resolution, in the amount specified below. I further certify that I will encumber these funds upon the passage of this resolution.



04-2150-20-1607-000

04-2150-21-1008-000

DPW Vehicles, Equipment

NTE \$82,211.38  
NTE \$238,184.02

Line Item

Description

Amount

*gh*  
Gregory Beck, Village Treasurer

9/13/21  
Date

Trustee Member	Motion	Second	Ayes	Nays	Abstain	Absent
Brown			X			
Coallier			X			
Haskins			X			
Hartshorn Hilton		X	X			
Jones			X			
Zuckerman	X		X			

**CERTIFICATION**

I, Ojetti E. Davis, Acting Village Clerk of the Township of South Orange Village, County of Essex, State of New Jersey, do hereby certify that this is a true and correct copy of the Resolution adopted by the Board of Trustees at their regular meeting held on Monday, September 13, 2021.

*Ojetti E. Davis*

Ojetti E. Davis  
Acting Village Clerk



Prepared For: The Township of South Orange Village

Date 09/07/2021
AE/AM MKC/WAR

Unit #
Year 2020 Make \*International Model \*HV507
Series \*SFA

Vehicle Order Type In-Stock Term 60 State NJ Customer# 596884

\$ 160,198.60 Capitalized Price of Vehicle 1
\$ 0.00 \* Sales Tax 6.6250% State NJ
\$ 1.00 \* Initial License Fee
\$ 0.00 \* Registration Fee
\$ 0.00 Other: Courtesy Delivery Fee
\$ 160,197.00 \* Capitalized Price Reduction
\$ 0.00 \* Tax on Capitalized Price Reduction
\$ 0.00 Gain Applied From Prior Unit
\$ 0.00 \* Tax on Gain On Prior
\$ 0.00 \* Security Deposit
\$ 0.00 \* Tax on Incentive ( Taxable Incentive Total : \$0.00 )

All language and acknowledgments contained in the signed quote apply to all vehicles that are ordered under this signed quote.

Order Information

Driver Name
Exterior Color
Interior Color
Lic. Plate Type Unknown
GVWR 0

\$ 1.60 Total Capitalized Amount (Delivered Price)
\$ 0.01 Depreciation Reserve @ 0.6329%
\$ 30.00 Monthly Lease Charge (Based on Interest Rate - Subject to a Floor)2

\$ 30.01 Total Monthly Rental Excluding Additional Services

Additional Fleet Management

Master Policy Enrollment Fees
\$ 0.00 Commercial Automobile Liability Enrollment
Liability Limit \$0.00
\$ 0.00 Physical Damage Management
\$ 0.00 Full Maintenance Program 3 Contract Miles 0
Incl: # Brake Sets (1 set = 1 Axle) 0

Comp/Coll Deductible 0/0
OverMileage Charge \$ 0.00 Per Mile
# Tires 0 Loaner Vehicle Not Included

\$ 0.00 Additional Services SubTotal

\$ 0.00 Sales Tax 6.6250% State NJ

\$ 30.01 Total Monthly Rental Including Additional Services

\$ 1.00 Reduced Book Value at 60 Months

\$ 395.00 Service Charge Due at Lease Termination

Quote based on estimated annual mileage of 10,000
(Current market and vehicle conditions may also affect value of vehicle)
(Quote is Subject to Customer's Credit Approval)

Notes

Enterprise FM Trust will be the owner of the vehicle covered by this Quote. Enterprise FM Trust (not Enterprise Fleet Management) will be the Lessor of such vehicle under the Master Open - End (Equity) Lease Agreement and shall have all rights and obligations of the Lessor under the Master Open - End (Equity) Lease Agreement with respect to such vehicle. Lessee must maintain insurance coverage on the vehicle as set forth in Section 11 of the Master Open-End (Equity) Lease Agreement until the vehicle is sold.

ALL TAX AND LICENSE FEES TO BE BILLED TO LESSEE AS THEY OCCUR.

Lessee hereby authorizes this vehicle order, agrees to lease the vehicle on the terms set forth herein and in the Master Equity Lease Agreement and agrees that Lessor shall have the right to collect damages in the event Lessee fails or refuses to accept delivery of the ordered vehicle. Lessee certifies that it intends that more than 50% of the use of the vehicle is to be in a trade or business of the Lessee.

LESSEE The Township of South Orange Village
BY

TITLE

DATE

\* INDICATES ITEMS TO BE BILLED ON DELIVERY.

1 Capitalized Price of Vehicle May be Adjusted to Reflect Final Manufacturer's Invoice. Lessee Hereby Assigns to Lessor any Manufacturer Rebates And/Or Manufacturer Incentives Intended for the Lessee, Which Rebates And/Or Incentives Have Been Used By Lessor to Reduce the Capitalized Price of the Vehicle.
2 Monthly Lease Charge Will Be Adjusted to Reflect the Interest Rate on the Delivery Date (Subject to a Floor).
3 The inclusion herein of references to maintenance fees/services are solely for the administrative convenience of Lessee. Notwithstanding the inclusion of such references in this [Invoice/Schedule/Quote], all such maintenance services are to be performed by Enterprise Fleet Management, Inc., and all such maintenance fees are payable by Lessee solely for the account of Enterprise Fleet Management, Inc., pursuant to that certain separate [Maintenance Agreement] entered into by and between Lessee and Enterprise Fleet Management, Inc.; provided that such maintenance fees are being billed by Enterprise FM Trust, and are payable at the direction of Enterprise FM Trust, solely as an authorized agent for collection on behalf of Enterprise Fleet Management, Inc.



## Aftermarket Equipment Total

Description	(B)illed or (C)apped	Price
Custom Equipment 5	C	\$ 498.00
Custom Equipment 4	C	\$ 19,108.00
Custom Equipment 3	C	\$ 1,230.00
Custom Equipment 2	C	\$ 3,277.00
Dump Truck	C	\$ 52,944.00
<b>Total Aftermarket Equipment Billed</b>		\$ 0.00
<b>Total Aftermarket Equipment Capitalized</b>		\$ 77,057.00
<b>Aftermarket Equipment Total</b>		\$ 77,057.00



**VEHICLE INFORMATION:**

2020 \*International \*HV507 \*SFA - US

Series ID:

**Pricing Summary:**

	INVOICE	MSRP
Base Vehicle	\$80,720	\$80,720.00
Total Options	\$0.00	\$0.00
Destination Charge	\$0.00	\$0.00
<b>Total Price</b>	<b>\$80,720.00</b>	<b>\$80,720.00</b>

**SELECTED COLOR:**

Exterior: -  
Interior: -

**SELECTED OPTIONS:**

CODE	DESCRIPTION	INVOICE	MSRP
<hr/>			

**CONFIGURED FEATURES:**

**AMENDMENT TO MASTER EQUITY LEASE AGREEMENT**

THIS AMENDMENT TO MASTER EQUITY LEASE AGREEMENT (this "Amendment") is made and entered into as of the . by and between Enterprise FM Trust, a Delaware statutory trust ("Lessor") and The Township of South Orange Village ("Lessee").

**WITNESSETH:**

WHEREAS, Lessor and Lessee are parties to certain Master Equity Lease Agreement dated 29th day of Jul, 2021, as amended (the "Agreement"; all capitalized terms used and not otherwise defined in this Amendment shall have the respective meanings ascribed to them in the Agreement as amended by this Amendment); and

WHEREAS, Lessor and Lessee desire to amend the Agreement in the manner hereinafter set forth;

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lessor and Lessee hereby agree as follows:

1. Notwithstanding the second to last sentence of Section 1 of the Agreement, Lessor and Lessee hereby agree that, solely for federal, state and local income tax purposes, the lease by Lessor to Lessee under the Agreement of following Vehicles (the "Specified Vehicles") will be treated as a conditional sale rather than a true lease and that Lessee will be treated as the owner of the Vehicle solely for such income tax purposes:

<u>Year</u>	<u>Make</u>	<u>Model</u>	<u>Quote #</u>
2020	*International	*HV507	5715011

The Agreement and this Amendment have the specific intent of creating a conditional sale rather than a true lease with respect to the vehicles listed above, and by design, give appropriate consideration to tax statutes, Regulations, Court decisions, and IRS rulings and positions. In recognition of that intent, each of Lessor and Lessee hereby further agrees that it will not take any action or file any return or other document inconsistent with such tax treatment or with the ownership of the Specified Vehicles by Lessee solely for such income tax purposes.

Notwithstanding the foregoing, or anything else in this Amendment, the Agreement or any Schedule to the contrary, and given the inherent uncertainty that exists with respect to any advertised tax result or outcome, Lessee hereby acknowledges and agrees that Lessor makes no representation, warranty or covenant that any tax authority will not assert a contrary position or assert that (a) the lease of the Specified Vehicles by Lessor to Lessee is a true lease for tax purposes, (b) Lessee is not the owner of the Specified Vehicles for tax purposes and/or (c) Lessee is not entitled to claim any depreciation or recovery deduction for tax purposes with respect to the Specified Vehicles. Lessee shall be solely liable for any and all costs and expenses, including, without limitation, any and all attorneys' fees, incurred in contesting any such treatment of the lease of the Specified Vehicles as other than a conditional sale and shall keep Lessor informed, in writing, of any dispute with any tax authority as to the tax treatment of the lease of the Specified Vehicles.

2. All references in the Agreement and in the various Schedules and addenda to the Agreement and any other references of similar import shall henceforth mean the Agreement as amended by this Amendment. Except to the extent specifically amended by this Amendment, all of the terms, provisions, conditions, covenants, representations and warranties contained in the Agreement shall be and remain in full force and effect and the same are hereby ratified and confirmed.

IN WITNESS WHEREOF, Lessor and Lessee have executed this Amendment to Master Equity Lease Agreement as of the

Enterprise FM Trust (Lessor)

The Township of South Orange Village ("Lessee")

By: Enterprise Fleet Management, Inc., its attorney in fact

By Tom Dolan Digitally signed by Tom Dolan  
Title: Fleet Management AVP

By \_\_\_\_\_  
Title: \_\_\_\_\_