BOARD OF DIRECTORS

MARYLAND ENVIRONMENTAL SERVICE

RESOLUTION

(98-08-1R)

A RESOLUTION authorizing

The formal ratification by the Maryland Environmental Service (the "Service") of the procurement of equipment; assignment of the equipment to a Project Reserve Fund (Internal Service Fund); and borrowing of moneys to finance the purchase of the assets.

R E C I T A L S

The Service was created by, exists under, and exercises the powers contained in Sections 3-101 to 3-130, inclusive, of the Natural Resources Article of the Annotated Code of Maryland (the "Act") including (among others) the powers **(i)** to acquire, purchase, hold, lease as lessee, and use any franchise and any property, real, personal or mixed, tangible or intangible, or any interest therein necessary to carry out the purposes of the Service; **(ii)** to create and establish a project reserve fund; and **(iii)** to borrow money and issue bonds or notes for the purpose of paying all or any part of the cost of any one or more projects or for any other purpose of the Service.

The Service considers the purchase of various pieces of machinery and equipment for the use and support of certain projects to be in furtherance of the purposes of the Act and the Service.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MARYLAND ENVIRONMENTAL SERVICE, THAT:

1. The purchase of the equipment (the "Assets") shall be, and hereby is, confirmed, authorized and directed pursuant to the provisions of the Act.

2. Certain procurements have been or will be initiated by the Service due to funding availability and project schedules.

3. With regard to the attached list entitled "Capital Equipment Expenditures" and totaling Two Hundred Fifty Thousand Dollars ($250,000.00), the Board approves the following: **(a)** the purchase of the Assets; **(b)** assignment of the Assets to the Project Reserve Fund (Internal Service Fund) for lease or rental to MES projects, including, without limitation, to the Prince George's County Yard Debris Composting Facility project operated by the Service on behalf of Prince George's County, Maryland; **(c)** borrowing of moneys for a term not to exceed five (5) years to finance the purchase of the Asset; **(d)** the use of interfund borrowing, as needed, but only a temporary basis, to facilitate the purchase transaction; and **(e)** use of the proceeds of the permanent financing as appropriate to reimburse the interfund borrowing, including, without limitation, financing in the form of a Master Equipment Lease-Purchase Agreement.

4. The purchases shall be, and hereby are, adopted and authorized as set forth above, and the Director of the Service is hereby authorized to proceed as authorized and approved by this Resolution. The Service may make any substitutions of the Assets to any client-specific project it deems necessary.

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5. This Resolution shall take effect immediately.

ADOPTED, this 6th day of August 1998.

SEAL

MARYLAND ENVIRONMENTAL SERVICE

BY: _____
JAMES W. PECK, DIRECTOR

BY: _____
CATHERINE PIEPER STEVENSON, DEPUTY DIRECTOR

BY: _____
KENNETH A. HOWARTH, TREASURER

BY: _____
CAROLYN D. DAVIS, SECRETARY

CAPITAL EQUIPMENT EXPENDITURES
(98-08-1R)

No.	Description	Model Estimated Cost
1	Cat 966F Series II loader, Volvo L150C, or equal	$ 250,000.00
	Total	**$ 250,000.00**