RESOLUTION RATIFYING AGREEMENTS FOR LEASED VEHICLES WITH ENTERPRISE FM TRUST

WHEREAS, On March 18, 2021, the Board of Library Trustees authorized the Library to enter into a lease and maintenance agreement with Enterprise FM Trust for fifteen vehicles for a period of sixty months and instructed the Library Administration to present executed agreements to this Board for ratification as vehicles are delivered and leases are executed; and

WHEREAS, Due to long lead times caused by supply chain issues stemming from the global COVID-19 pandemic, the Library has only been able to accept delivery of new vehicles on a piecemeal basis and has so far received eight of the fifteen new vehicles that this Board authorized in March 2021; and

WHEREAS, On November 21, 2023, the Library took delivery of two new vehicles from Enterprise, a 2022 Ram Promaster and a 2023 Chevrolet Express cutaway van as shown in the lease schedules that are collectively attached to this Resolution as Exhibit “A;” and

RESOLVED, The Board of Trustees of the Cleveland Public Library hereby ratifies and approves the lease with Enterprise FM Trust of the two new vehicles shown in Exhibit “A.”
1. Lessee Name Cleveland Public Library
   Delivery Date 11/21/2023
   Address 325 Superior Ave E
   City CLEVELAND
   ATTN
   Driver Unassigned, Unassigned
   Address 325 Superior Ave E
   City CLEVELAND
   State OH
   Customer# 470626
   Postal Code 44114-1271

2. Lease Term
   Commencing on the delivery date of the vehicle and ending 60 months after the first full monthly rental payment date, with an option to continue month-to-month for an unlimited period of time.

3. Vehicle Description
   Year 2022
   Make RAM
   Model ProMaster 2500
   Series High Roof Cargo Van 136 in. WB
   License # PNB2399
   Unit # 27FPXJ
   Replacement Unit #
   VIN# 3C6LRVCG6NE110937

4. Monthly Rental and Other Payments Due
   4A. Calculation of Monthly Rental
   $43,940.00 Capitalized Price of Vehicle
   $0.00 Initial License Fee
   $0.00 Sales Tax
   $693.10 Other: (See Page 2)
   $0.00 Extended Mechanical Service Program
   $0.00 Less Gain Applied From Prior Unit
   $10,000.00 Less Capitalized Price Reduction
   $34,633.10 Total Capitalized Amount (Delivered Price)
   $477.55 Depreciation Reserve @1.35%
   $223.09 Monthly Lease Charge
   $690.64 Total Monthly Rental Excluding Additional Services

   Additional Services
   $69.09 Full Maintenance¹
   $0.00 Master Policy Enrollment Fees
   $0.00 Physical Damage Management
   $0.00 Commercial Automobile Liability Enrollment
   $759.73 Monthly Rental Sub-Total
   $0.00 Sales Tax
   $0.00 Liability Limit
   $759.73 Total Monthly Rental Including Additional Services

   4B. Initial Charges
   $251.99 Pro-Rated Rental
   $759.73 First Month's Rental
   $0.00 Security Deposit
   $10,000.00 Capitalized Price Reduction
   $0.00 Sales Tax on Capitalized Price Reduction
   $0.00 Tax on Gain On Prior
   $0.00 Tax on Incentive ( Taxable Incentive Total : $0.00 )
   $83.75 License and Certain Other Charges
   $0.00 Aftermarket Equipment
   $0.00 Other
   $11,095.47 Total Initial Charges

   4C. Service Charge
   $500.00 Service Charge Due at Lease Termination

   4D. Reduced Book Value
   $6,573.09 Reduced Book Value at Lease Termination

   Quote based on estimated annual mileage of 12,000

   Special Provisions

   As set forth in the Master Open - End (Equity) Lease Agreement, the terms and provisions contained in this schedule shall be conclusive and binding on Lessee unless Lessee objects in writing to the same within ten (10) days after the date of delivery of the vehicle.

   Enterprise FM Trust, a Delaware statutory trust, is the owner of the vehicle covered by this Schedule. Enterprise FM Trust (not Enterprise Fleet Management) is and shall be deemed to 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. All rental and other payments owed by the Lessee with respect to such vehicle under the Master Open - End (Equity) Lease Agreement shall be paid to Enterprise Fleet Management in its capacity as the servicer for Enterprise FM Trust. As set forth in Section 11(a) and 12 of the Master Open - End (Equity) Lease Agreement and the "Lessor" shall include any servicer(s) and/or other agent(s) for or of Enterprise FM Trust. 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.

   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 Totals

<table>
<thead>
<tr>
<th>Description</th>
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<tr>
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### Other Totals

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<td>Courtesy Delivery Fee</td>
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<td><strong>Total</strong></td>
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</tbody>
</table>

*** Report is based on ***

*** Delivery/Activation Date ***
Open - End (Equity) Lease Schedule
Quote No: 7509931

Supplemental to and part of Master Equity Lease Agreement date: 12/23/2014

1. Lessee Name: Cleveland Public Library
   Delivery Date: 11/21/2023
   Customer#: 470626
   Address: 325 Superior Ave E
   State: OH
   Postal Code: 44114-1271
   City: CLEVELAND
   ATTN: Driver
   Alternate Driver: Unassigned.
   Address: 325 Superior Ave E
   State: OH
   Postal Code: 44114-1205
   City: CLEVELAND
   Garage County: CUYAHOGA

2. Lease Term: Commencing on the delivery date of the vehicle and ending 60 months after the first full monthly rental payment date. with an option to continue month-to-month for an unlimited period of time.

3. Vehicle Description:
   Year: 2023
   Make: Chevrolet
   Model: Express Cutaway
   Series: Work Van Chassis 159 in. WB SRW
   License #: 4124598
   Unit #: 27FMR5
   Replacement Unit #: 1GB3GSC75P1104117

4. Monthly Rental and Other Payments Due
   4A. Calculation of Monthly Rental
   $58,474.37 Capitalized Price of Vehicle
   $0.00 Initial License Fee
   $0.00 Sales Tax
   $500.59 Other: (See Page 2)
   $0.00 Extended Mechanical Service Program
   $0.00 Less Gain Applied From Prior Unit
   $12,000.00 Less Capitalized Price Reduction
   $46,974.96 Total Capitalized Amount (Delivered Price)
   $634.16 Depreciation Reserve @1.35%
   $298.94 Monthly Lease Charge
   $933.10 Total Monthly Rental Excluding Additional Services

   Additional Services
   $78.13 Full Maintenance¹
   $0.00 # Brake Sets (1 Set = 1Axle)
   $0.00 # Tires
   $0.00 Master Policy Enrollment Fees
   $0.00 Physical Damage Management
   $0.00 Commercial Automobile Liability Enrollment
   $0.00 Liability Limit
   $1,011.23 Monthly Rental Sub-Total
   $0.00 Sales Tax
   $8.000 State
   $1,011.23 Total Monthly Rental Including Additional Services

   4B. Initial Charges
   $335.46 Pro-Rated Rental
   $1,011.23 First Month's Rental
   $0.00 Security Deposit
   $12,000.00 Capitalized Price Reduction
   $0.00 Sales Tax on Capitalized Price Reduction
   $0.00 Tax on Gain On Prior
   $0.00 Tax on Incentive ( Taxable Incentive Total : $1,000.00 )
   $44.25 License and Certain Other Charges
   $0.00 Aftermarket Equipment
   $1,095.00 Delivery DLR to Customer
   $14,485.94 Total Initial Charges

   4C. Service Charge
   $500.00 Service Charge Due at Lease Termination

   4D. Reduced Book Value
   $8,913.41 Reduced Book Value at Lease Termination

   Quote based on estimated annual mileage of 12,000

   Special Provisions

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