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 thirteen of the fifteen new vehicles that this Board authorized in March 2021; and

WHEREAS, On March 12, 2024, the Library took delivery of three new vehicles from Enterprise, all of which are 2024 Chevrolet Malibus, as shown in the lease schedules that are attached to this Resolution; now therefore be it

RESOLVED, The Board of Trustees of the Cleveland Public Library hereby ratifies and approves the lease with Enterprise FM Trust of the three new vehicles as shown in the attachment to this Resolution.
Supplemental to and part of Master Equity Lease Agreement date: 12/23/2014

1. Lessee Name
   Cleveland Public Library
   Address 325 Superior Ave E
   City CLEVELAND
   State OH
   Customer# 470626
   Postal Code 44114-1271
   Delivery Date 03/12/2024
   Address 325 Superior Ave E
   City CLEVELAND
   State OH
   Postal Code 44114-1205

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 2024
   Make Chevrolet
   Model Malibu
   Series LS w/1FL 4dr Sedan
   License # TITLEONLY
   Unit # 27FSHS
   Replacement Unit # VIN# 1G1ZC5ST3RF170374

4. Monthly Rental and Other Payments Due
   **4A. Calculation of Monthly Rental**
   - Capitalized Price of Vehicle $23,898.88
   - Initial License Fee $0.00
   - Sales Tax $0.00
   - $702.42 Other: (See Page 2)
   - Extended Mechanical Service Program $0.00
   - Less Gain Applied From Prior Unit $0.00
   - Less Capitalized Price Reduction $0.00
   - Total Capitalized Amount (Delivered Price) $24,601.30
   - Depreciation Reserve @1.35% $134.73
   - Monthly Lease Charge $466.85
   - Total Monthly Rental Excluding Additional Services $466.85

   **4B. Initial Charges**
   - Pro-Rated Rental $339.04
   - First Month's Rental $525.52
   - Security Deposit $0.00
   - 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 : $1,400.00 ) $44.25
   - License and Certain Other Charges $0.00
   - Aftermarket Equipment $0.00
   - Courtesy Delivery Fee $200.00
   - Total Initial Charges $1,108.81

   **4C. Service Charge**
   - $500.00 Service Charge Due at Lease Termination
   - Reduced Book Value $4,674.10

   **4D. Reduced Book Value**
   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 Lessee 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. 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 Lessee 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. All references in Sections 11(a) and 12 of the Master Open - End (Equity) Lease Agreement to the "Lessor" shall include any servicer(s) and/or other agent(s) for or 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 services are being billed by Enterprise PM Trust, and are payable at the direction of Enterprise PM Trust, solely as an authorized agent for collection on behalf of Enterprise Fleet Management, Inc.
### Aftermarket Equipment Totals

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### Other Totals

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*** Report is based on ***

*** Delivery/Activation Date ***
Open - End (Equity) Lease Schedule

Quote No: 7577152

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

1. Lessee Name: Cleveland Public Library
   Address: 325 Superior Ave E
   City: CLEVELAND
   State: OH
   Postal Code: 44114-1271

2. Delivery Date: 03/12/2024
   Customer#: 470626
   Postal Code: 44114-1271

3. Driver: Unassigned, Unassigned
   Address: 325 Superior Ave E
   City: CLEVELAND
   State: OH
   Postal Code: 44114

4. 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.

5. Vehicle Description
   Year: 2024
   Make: Chevrolet
   Model: Malibu
   Series: LS w/1FL 4dr Sedan
   License #: TITLEONLY
   Unit #: 27FSJG
   Replacement Unit #: VIN#: 1G1ZC5ST2RF170365

4A. Calculation of Monthly Rental
   **Capitalized Price of Vehicle**: $23,898.88
   **Initial License Fee**: $0.00
   **Sales Tax**: $702.42
   **Extended Mechanical Service Program**: $0.00
   **Less Gain Applied From Prior Unit**: $0.00
   **Less Capitalized Price Reduction**: $24,601.30
   **Total Capitalized Amount (Delivered Price)**: $332.12
   **Depreciation Reserve @1.35%**: $136.53
   **Monthly Lease Charge**: $468.65
   **Total Monthly Rental Excluding Additional Services**: $468.65

Additional Services

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<th>Contract Miles</th>
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<td>Sales Tax</td>
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<td>State OH</td>
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**Total Monthly Rental Including Additional Services**: $527.32

4B. Initial Charges
   **Pro-Rated Rental**: $340.20
   **First Month's Rental**: $527.32
   **Security Deposit**: $0.00
   **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 : $1,400.00 )**: $44.25
   **License and Certain Other Charges**: $0.00
   **Aftermarket Equipment**: $200.00
   **Courtesy Delivery Fee**: $1,111.77

**Total Initial Charges**: $1,111.77

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

4D. Reduced Book Value
   **Reduced Book Value at Lease Termination**: $4,674.10

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. All references in Sections 11(a) and 12 of the Master Open - End (Equity) Lease Agreement to 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.

¹The 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.

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*** Delivery/Activation Date ***
Open - End (Equity) Lease Schedule

Quote No: 7577153

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

1. Lessee Name
   Cleveland Public Library

   Delivery Date
   03/12/2024

   Customer# 470626

   Address
   325 Superior Ave E

   Postal Code 44114-1271

   City CLEVELAND

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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
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3. Vehicle Description
   Year 2024
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   License # TITLEONLY
   Unit # 27FSJH
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4. Monthly Rental and Other Payments Due

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   **$23,898.88**
   **Capitalized Price of Vehicle**
   **$0.00**
   **Initial License Fee**
   **$0.00**
   **Sales Tax**
   **$702.42**
   **Other: (See Page 2)**
   **$0.00**
   **Extended Mechanical Service Program**
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   **4B. Initial Charges**
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   **License and Certain Other Charges**
   **$0.00**
   **Aftermarket Equipment**
   **$200.00**
   **Courtesy Delivery Fee**
   **$1,111.77**
   **Total Initial Charges**

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

   **4D. Reduced Book Value**
   **$4,674.10**
   **Reduced Book Value at Lease Termination**

   Quote based on estimated annual mileage of 12,000

   **Special Provisions**

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