

**CLEVELAND PUBLIC LIBRARY**

**Finance Committee**

October 18, 2022

**RESOLUTION AUTHORIZING CONTINUATION OF LEASE OF VEHICLES FROM  
ENTERPRISE FM TRUST**

WHEREAS, On June 13, 2017, the Board of Trustees of the Cleveland Public Library authorized the Library to enter into a lease and maintenance agreement with Enterprise FM Trust (through its attorney-in-fact Enterprise Fleet Management, Inc.) for two (2) new vehicles for use by the Mobile Services Department for a period of sixty (60) months, at the estimated cost of \$7,675.92 per year, or \$38,379.60 for a period of sixty (60) months; and

WHEREAS, The five-year term of the lease agreement with Enterprise Fleet Management ended with Enterprise Fleet Management's August 3, 2022 invoice, and Enterprise Fleet Management allows the Library to continue the lease on a month-to-month basis whereby the lease payment is adjusted based upon what is still owed and depreciation; and

WHEREAS, The Library desires to continue leasing the two (2) vehicles from Enterprise Fleet Management on a month-to-month basis through September 5, 2023 and September 8, 2023, respectively; and

WHEREAS, The Library estimates that the continued lease of the two (2) vehicles through early September 2023 will cost approximately \$600.00 per month subject to a continued \$25.00 monthly management fee once the vehicle lease is paid down, for a total cost not to exceed \$7,200.00 for the one-year extension; now therefore be it

RESOLVED, That the Board of Trustees authorizes the Executive Director, CEO or his designee(s) to continue the two-vehicle lease initially authorized by this Board on June 13, 2017 on a month-to-month basis through September 5 and September 8, 2023 at the rate of approximately \$600.00 per month for a total cost not to exceed \$7,200.00, with the expenditures being charged to the General Fund accounts 12700053-53510 and 12710053-53510 (Rent/Lease).