

Introduced and Read:
Adopted:
Posted:

CITY OF MOUNT RAINIER

RESOLUTION 7-2009

(Drafted by City Manager and City Attorney)

Introduced by: _____

A Resolution finding that the acceptance of a \$100,000 “zero” interest loan from the Maryland Energy Administration is in the best interests of the City of Mount Rainier for energy efficiency improvements to the City of Mount Rainier Municipal Building.

WHEREAS, the City of Mount Rainier (the “City”) has applied to the Maryland Energy Administration (the “Administration”) in response to a solicitation for proposals issued on February 27, 2009 under the Jane E. Lawton Loan Program (“Program”); and

WHEREAS, the Council of the City of Mount Rainier has determined that a true and very real need exists for the renovation of City Hall with energy efficiency improvements by replacing single-pane windows with energy-efficient dual glazing window systems, sealing/caulking gaps with Low-VOC adhesives, preventing air infiltration at window frames, etc., and

WHEREAS, the management staff of the City has investigated various methods of weatherization techniques and has determined that weather stripping of doors will lead to lower energy usage and costs; and

WHEREAS, the City applied for a grant through the Administration and was approved for a One Hundred Thousand Dollars (\$100,000.00) “zero” interest loan; and

WHEREAS, the Term Sheet and Loan Agreement indicates that that loan amount will not exceed One Hundred Thousand Dollars (\$100,000.00); and

WHEREAS, per the Term Sheet, Section 9. Commencement Date of Repayment shall begin 13 months after closing of the Loan and this date is anticipated to be on or around July 20, 2010 and thus will not affect the City’s Approved Fiscal Year 2010 Budget;

WHEREAS, pursuant to Section 708 of the City of Mount Rainier Charter, the City has the power to borrow money for any proper public purpose; and

WHEREAS, the annual repayment amount according to Exhibit F Amortization Schedule, shall be Two (2) payments each of Seven Thousand One Hundred Forty-Two Dollars and Eighty-Six cents (\$7,142.86) for an annual repayment of Fourteen Thousand Two Hundred Eighty-Five Dollars and Seventy-Two cents (\$14,285.72) for seven (7) years.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF MOUNT RAINIER that:

1. The Council of the City of Mount Rainier approves and authorizes the Loan in the amount of One Hundred Thousand Dollars (\$100,000.00).
2. That acceptance of the Loan, under the terms and conditions provided for the energy efficient improvements to the City Municipal Building is necessary, convenient, and in the furtherance of, and will at all times be used in connection with, the City's governmental and proprietary purposes and functions and are in the best interests of the City, and no portion of the energy efficient improvements, shall be used directly or indirectly, in any trade or business carried on by any person other than a governmental unit of the state on a basis different from the general public.
3. The City Manager is authorized to sign on behalf of the City Four (4) Executed copies of the Commitment Letter, the Loan Agreement, and the Promissory Note.

THIS RESOLUTION IS ADOPTED BY THE COUNCIL OF THE CITY OF MOUNT RAINIER THIS ____ DAY OF _____, 2009.

Attest:

Jeannelle B. Wallace, City Manager

Malinda Miles, Mayor

Alta Morton, Council Member Ward 1

Jimmy Tarlau, Council Member Ward 1

Bryan Knedler, Council Member Ward 2

Ivy Thompson, Council Member Ward 2