

Introduced and Read:

Adopted:

Posted:

June 16, 2009

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CITY OF MOUNT RAINIER

RESOLUTION 7-2009

(Drafted by City Manager and City Attorney)

Introduced by:

Mayor Mike, Council members Bradley, Jule, and Thompson

A Resolution authorizing the City to borrow up to the \$100,000.00 at no interest from the Maryland Energy Administration for the performance of energy efficiency improvements to the City of Mount Rainier Municipal Building.

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

WHEREAS, the City was approved for a One Hundred Thousand Dollars (\$100,000.00) "zero" interest Lawton Loan for the performance of energy efficiency improvements at the Municipal Building; and

WHEREAS, the Council has determined that a true and very real need exists for the renovation of the Municipal Building 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, weather stripping of doors, etc., and

WHEREAS, these energy efficiency improvements to the Municipal Building will lead to lower energy usage and costs; and

WHEREAS, repayment of the Lawton Loan will begin 13 months after loan closing date, which will occur on or about June 20, 2009, and, thus, this borrowing will not affect the City's Approved Fiscal Year 2010 Budget; and

WHEREAS, the City will make payments on the Lawton Loan bi-annually, beginning on or about July 20, 2010, in the amount 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) per year, for a term of seven (7) years; and

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, in accordance with Section 708.B. of the City of Mount Rainier Charter, the total of all City borrowing, including the Lawton Loan, will not exceed 10% of the assessable base of the City.

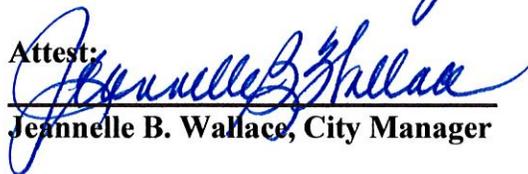
NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF MOUNT RAINIER that:

1. The Council of the City of Mount Rainier approves and authorizes borrowing an amount up One Hundred Thousand Dollars (\$100,000.00), at zero percent (0%) interest, from the Maryland Energy Administration under the Jane E. Lawton Conservation Loan Program for the purpose of performing energy efficiency improvements at the Municipal Building, upon the terms and conditions set forth on the Commitment Letter, Term Sheet, Loan Agreement, and Promissory Note attached to this Resolution and made a part of it by reference.

2. The City Manager is authorized to sign on behalf of the City all necessary documents to evidence the Lawton Loan approved by this Resolution, including, but not limited to, a Commitment Letter with the Maryland Energy Administration, Loan Agreement, and Promissory Note.

THIS RESOLUTION IS ADOPTED BY THE COUNCIL OF THE CITY OF MOUNT RAINIER THIS 16th DAY OF June, 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

NOTE: THIS IS A BINDING LEGAL DOCUMENT. IF YOU HAVE QUESTIONS CONCERNING ANY OF THE PROVISIONS OF THIS DOCUMENT, YOU SHOULD CONSULT WITH YOUR LEGAL COUNSEL BEFORE SIGNING AND RETURNING THIS DOCUMENT.

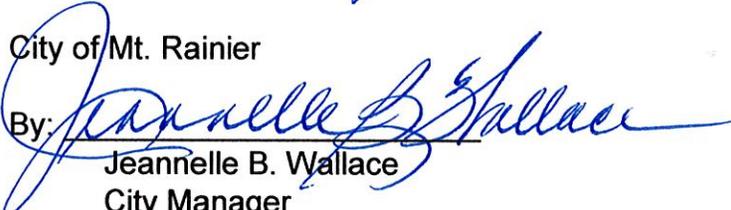
Please sign and return four Commitment Letters to MEA.

Sincerely,

David W. Cronin, Assistant Director
Maryland Energy Administration

Accepted this 16th day of June, 2009

City of Mt. Rainier

By: 

Jeannelle B. Wallace
City Manager

Attachments: Attachment A - Term Sheet

Attachment B - Pre-closing and Closing Documents

Loan Agreement (Draft)

Promissory Note (Draft)