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Authorizing the District to Lease Purchase District Optical Networking System Replacement

Resolution 2016-09

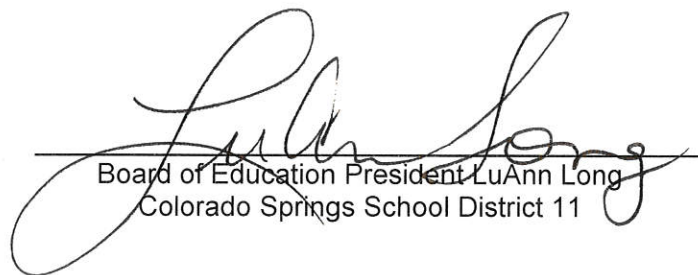
Whereas the District desires to enter into an equipment lease purchase agreement to finance the District's Optical Networking System replacement; and

Whereas the Board of Education's Policy DIF, Financial Obligations, requires a provision for financial or other obligations be subject to appropriation of funds by the Board; and

Whereas lease purchasing provides an inexpensive mechanism to finance capital expenditures over several years and fully complies with Article X, Section 20 of the Colorado Constitution; now therefore, be it

Resolved, the following:

1. the form of the lease agreement, on file with the Clerk of the Board, is hereby approved, and the Superintendent of the District, the Deputy Superintendent Business Services of the District, the President of the Board of the Trustees of the District, and the Clerk of the Board of Trustees of the District, or their designees (the "Authorized Officers"), each alone, are hereby authorized and directed, for and in the name and on behalf of the District, to execute and deliver the lease agreement in substantially said form, with such changes therein as the Authorized Officer executing the same may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof.


Board of Education President LuAnn Long
Colorado Springs School District 11