

**STATE OF MICHIGAN
COUNTY OF CLINTON
TOWNSHIP OF OVID**

RESOLUTION NUMBER 2024-02

**Resolution to Authorize Clinton Area Ambulance Service Authority
to Purchase and Finance an Ambulance**

WHEREAS: The Township of Ovid is a municipality which is a member of the Clinton Area Ambulance Service Authority (hereafter referred as CAASA); and

WHEREAS: Each member municipality currently contributes \$15.00 per capita for capital expenses/improvements including the acquisition of new ambulances; and

WHEREAS: CAASA intends to purchase one (1) ambulance and related equipment (the "Property") from Kodiak Emergency Vehicles, Grand Ledge, Michigan, in an amount not to exceed One Hundred Seventy-Five Thousand Dollars (\$175,000), and to enter into an installment purchase agreement (the "Installment Purchase Agreement") to finance a portion of the cost of the Property; and

WHEREAS: The CAASA Board has received an offer from Journey Federal Credit Union (the "Credit Union") to finance One Hundred Thousand Dollars (\$100,000.00) through an Installment Purchase Agreement at an interest rate not to exceed Six and 90/100 percent (6.90%) per annum over a period not to exceed two (2) years, with annual principal and interest payments beginning no later than one (1) year after the date of funding/closing, with interest thereon, based upon a 360-day year, 30-day month, and the Board now desires to accept that offer; and

WHEREAS: The Articles of Incorporation of CAASA requires that all member municipalities approve, by resolution, for CAASA to seek financing for such an acquisition/capital expense.

Now, **THEREFORE**, be it resolved that the Township of Ovid does hereby approve of CAASA to enter into an Installment Purchase Agreement in order to finance the purchase of the Property described above.

Roll call vote was as follows:

Treasurer Nancy Hughson – Yes

Trustee Patricia Hibbard – Yes

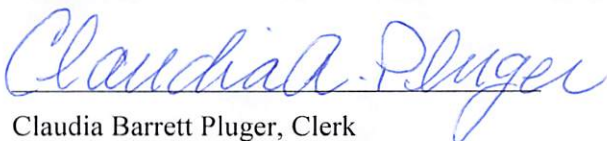
Supervisor Jennings West – Yes

Trustee Arlene Pesik – Yes

Clerk Claudia Barrett Pluger – Yes

All in favor, Motion carried.

RESOLUTION adopted this 11th day of January, 2024.



Claudia Barrett Pluger, Clerk

Ovid Township