

RESOLUTION NO. 27-2021

**A RESOLUTION TO ENTER INTO A LEASE AGREEMENT WITH MUNICIPAL ASSET MANAGEMENT, INC. FOR THE LEASE OF CERTAIN RECREATION EQUIPMENT BID BY FITWORX FOR LEASE PAYMENTS TOTALING SIXTY THOUSAND ONE HUNDRED FIFTY-SIX DOLLARS (\$60,156)**

WHEREAS the City of Manchester solicited bids for certain recreation equipment specifically requesting said be provided upon a thirty-six (36) month lease; and

WHEREAS the City of Manchester received a single bid deemed conforming by the Recreation Director; said bid providing for the lease of the equipment listed on Exhibit "A" from Municipal Asset Management, Inc. at a monthly lease rate of One Thousand Six Hundred Seventy-One Dollars (\$1,671) for total lease payments of Sixty Thousand One Hundred Fifty-Six Dollars (\$60,156); and

WHEREAS Manchester Municipal Code Section 5-703 provides:

**"It is the policy of the board of mayor and aldermen for a minimum of two bids, however, if only one bid is obtained, the initiating department shall consult with the finance director and may exercise the option to extend the bid period up to 30 days, without opening the submitted bid, to allow for additional bids. If the determination is made to open the sole original bid, or if no additional bids are received during the bid extension, the committee, commission or board may...(c) award the contract to the sole bidder based on a cost analysis evidencing the relationship of the one bid to expected market price."**

and

WHEREAS Manchester Municipal Code Section 5-703(4) of the City of Manchester requires any obligation of the City on any contract in excess of \$35,000 be approved by resolution; and

WHEREAS it was determined not to extend the bid period; and

WHEREAS the Recreation Department conducted a cost analysis evidencing the relationship of the one bid to expected market price.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF MANCHESTER, TENNESSEE that the City of Manchester enter into a lease agreement with Municipal Asset Management, Inc. for lease of the recreation equipment listed on Exhibit "A" for thirty-six (36) months at a monthly cost of One Thousand Six Hundred Seventy-One Dollars (\$1,671) for total lease payments of Sixty Thousand One Hundred Fifty-Six Dollars (\$60,156).

BE IT FURTHER RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN OF  
THE CITY OF MANCHESTER, TENNESSEE that the Mayor and Finance Director are  
authorized to execute the necessary documents.

Resolved this   1   day of   June  , 2021.

---

Marilyn Howard, Mayor

---

Bridget Anderson, Finance Director