

*MINUTES
OF THE
LA PAZ COUNTY BOARD OF SUPERVISORS
Wednesday, April 23, 2014, 10:00 a.m.
Special Meeting*

Chairman Wilson called the April 23, 2014, special meeting of the La Paz County Board of Supervisors to order at 10:00 a.m. Elected Officials and Department Heads present were: Chairman Wilson, Supervisor Clapperton, Supervisor Irwin, County Administrator/Clerk of the Board Field, Finance Director Hill, Sheriff Drum; and Deputy Clerk of the Board Green.

Discussion and possible action to authorize the County Finance Director to enter into a Master Government Lease-Purchase Agreement and all necessary documentation with Wells Fargo Equipment Finance, Inc. upon County Attorney approval of terms for vehicles and equipment procured for County use

County Administrator Field explained that a situation had occurred involving the procurement of vehicles that were delivered to the Sheriff's Department. He stated that the financing of these vehicles need to be in place, and authorization is requested to approve an agreement through Wells Fargo Equipment Finance as long as the agreement meets County Attorney approval.

Finance Director Hill explained that when the financing on these vehicles appeared to be "problematic" through For Motor Credit, it was then that Wells Fargo, the County's servicing bank, was contacted and an application for financing was submitted and it is pending approval. She stated Wells Fargo supplies the County with a line of credit when the seasonal cash flow is difficult.

She stated that it is possible to make the entire payment of the vehicles and then be reimbursed by the anticipated financing that Wells Fargo would supply.

County Administrator Field stated that this agreement is also important because he would like to see a rotation process of vehicles in the Sheriff's Department, and a "master lease" would assist by adding "addendums" to the original agreement when vehicles are procured.

He added that the second item on the agenda addresses the issue of handling this situation as soon as possible as the business owner has been funding the interest on these vehicles although having already fulfilled his obligation in the procurement process.

He added that he does not, nor does Finance Director Hill, expect any problems with an approval by Wells Fargo. He asked that the Board give approval to the Finance Director to execute the documents when approved and received. He added that a letter from the County Attorney's is also required by Wells Fargo approving the agreement "as to form".

He reiterated by adding that Wells Fargo, because of the urgency to handle this matter, would reimburse the County if the County chose to pay it outright.

