

TOWN OF HARRISON
COMPTROLLER'S OFFICE

E-8

TO: Richard Dionisio, Supervisor and Members Of The Town Board

FROM: Maureen MacKenzie, Comptroller

RE: Town Board Meeting Of March 15, 2023

DATE: March 8, 2023

The following requires a Town Board Resolution:

Approval for Supervisor Dionisio to execute two lease documents from The Huntington National Bank for equipment for The Harrison Meadows Country Club.

The original leases that were executed by Harrison consisted of Fair Market value lease equipment that will go back to Toro at the end of the lease, and a Dollar Buy Out lease package of equipment that will be owned by Harrison at the end of the lease. In February of 2021, it was brought to the attention of Troon employees (who ordered the equipment) that one of the pieces of equipment would not be available until sometime in 2023. They therefore received permission from Harrison to do a "change order" and replace that piece of equipment.

In order to properly account for the change in equipment, Huntington has amended the original lease document (lease number ending in 303) by removing the original piece of equipment from it, and generated a new lease (lease number ending in 304) for the one new piece of equipment.

There is a nominal increase of \$500 over the life of the lease for this change out of equipment.

All equipment has been received and is in use by Harrison Meadows.

Both lease documents have been reviewed by the Law Department and have been found to be in order.

Kindly authorize the Supervisor to execute the two lease documents.

Respectfully submitted.