

**Agendum
Oakland University
Board of Trustees
Formal Meeting
December 1, 2004**

**APPROVAL OF EQUIPMENT INSTALLMENT
PURCHASE AGREEMENT FOR
GOLF CARS**

A Recommendation

Introduction

The term of Oakland University's current Equipment Lease Agreement for 140 electric Club Car golf cars with Associates Leasing, Inc. expired on October 31, 2004. The University issued a request for proposal for a new lease and/or purchase agreement to include: pricing for 120 electric golf cars; a five-year term; if a lease, an option to purchase the golf cars at the end of the term; and recommendations for financing options. Proposals were solicited from the three major manufacturers of golf cars, Club Car, E-Z Go and Yamaha. The University received two proposals from Club Car and E-Z Go.

The Club Car purchase proposal is recommended. The vehicle has many advantages including a 48 volt four battery system with a five year warranty, programmable fleet management features, aluminum frame, and local service. The purchase option allows Oakland University the flexibility to own and/or manage the useful life of the fleet for future years of use or trade-in value.

Recommendation

WHEREAS, the Golf and Learning Center requires a new golf car fleet to replace the fleet leased under an agreement that expired on October 31, 2004; and,

WHEREAS, the University administration believes it prudent to accept the proposal from Club Car to enter into a five-year Equipment Installment Purchase Agreement at a total five-year cost of \$449,532, plus applicable sales taxes; now, therefore, be it

RESOLVED, that the President is authorized to enter into a five-year Equipment Installment Purchase Agreement to purchase 120 electric Club Car golf cars commencing in 2005; and, be it further

**Approval of Equipment Installment
Purchase Agreement for Golf Cars
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Page 2**

RESOLVED, that the Equipment Installment Purchase Agreement shall be reviewed and approved by the Office of General Counsel prior to execution and shall be in compliance with the law and University policies and regulations and shall conform to the legal standards and policies of the Board of Trustees.

Submitted to the President
on _____, 2004 by

William M. Rogers
Golf and Managing Director

Recommended on _____, 2004
to the Board of Trustees for approval by

Gary D. Russi
President