

**NORTHERN INYO COUNTY LOCAL HOSPITAL DISTRICT**

**Resolution 07-05**

**WHEREAS**, Northern Inyo County Local Hospital District (“District”) has commenced a construction program to expand and improve Northern Inyo Hospital (“Hospital”), a general acute care hospital, at Bishop, California, and

**WHEREAS**, this Board of Directors has determined, and does hereby determine, that the operation of the improved and expanded Hospital will require acquisition of the following laundry equipment:

- 2 Milnor 42032 F7S, 165 lb. washer-extractors, *voltage: 480/3*
- 1 Milnor 36030 F8S, 100 lb. washer-extractor, *voltage: 480/3*
- 3 Milnor M175 175 lb. Gas heated dryers (propane), *voltage: 480/3*
- 1 Chicago Tri-star 28 PCS gas heated Ironer/Folder/Stacker (propane)  
*Voltage: 480/3*
- 1 Chicago OPL Sheet Feeder, *voltage 480/3*
- 1 Parker WH730, LPG (propane), California Code, anode kit, circulate pump, tank T&P valve, gage TSV 4272 vertical storage tank, 5 ½” cement lining, *voltage 115/1*
- 1 UNI-15TAS-100-H VFD 15HP Air Compressor with PolySep6, *voltage 480/3*
- 1 Clean Cycle DLF 515 lint filter with fire control & auto blowdown, *voltage: 120/1*

which equipment has, in the opinion of the District’s Administrator, a fair retail market value, including freight, sales tax, and installation, of no more than \$500,000, and

**WHEREAS**, this Board of Directors has determined, based on the recommendations of its Administrator, and does hereby determine, that it is in the best interest of the District and of the District residents to whom it provides health care, to purchase said equipment through a financing program known as "lease-purchase" which will require borrowing no more than \$500,000 at an annual interest not to exceed six percent (6%), and

**WHEREAS**, this Board of Directors, as required by Section 32132 of the California Health and Safety Code, to let all contracts involving the expenditure of more than \$25,000 for materials to be furnished, sold, or leased to the District to the lowest responsible bidder, has sought competitive bids for a lease-purchase agreement on terms not to exceed those described above and,

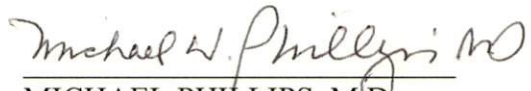
**WHEREAS**, this Board has received and opened competitive bids and determined that the lowest responsible bid has been tendered by Healthcare Capital Services, LLC, of Superior, Colorado, for a total cost of \$485,247.50 at an annual interest rate of 4.92%, to be paid in sixty (60) equal installments of \$9,102.13, at the conclusion of which the District will acquire title to the above-described equipment for the sum of One Dollar (\$1.00),

**NOW, THEREFORE, BE IT RESOLVED** that this Board of Directors accepts the above-described bid of Healthcare Capital Services and authorizes its President, and/or Administrator, as appropriate, to execute the necessary contracts, notes, security agreements and other documents required to complete the acquisition of the above-described equipment on the aforesaid terms.

Moved, second, and approved by a vote of 5 in favor, 0 against, and  
0 abstaining, this 20th day of June, 2007.

  
\_\_\_\_\_  
PETER WATERCOTT  
President

Attest:

  
\_\_\_\_\_  
MICHAEL PHILLIPS, M.D.  
Secretary