

DENVER BOARD OF WATER COMMISSIONERS

Meeting Date: June 9, 2010

Board Item: VI-B-3

Consolidation Of LRC Leasing (Lewan) Contracts Under A Master Lease Agreement

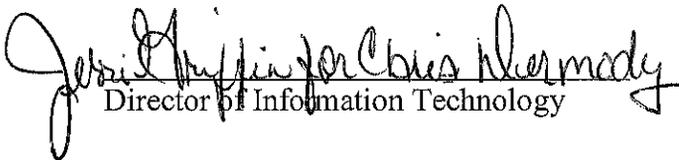
Action by Consent

Action

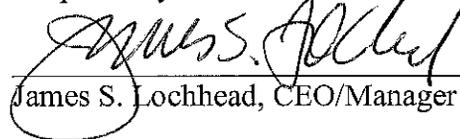
Information

Denver Water currently has over 30 active leases with Lewan primarily for copiers and printers. The variations among individual lease lengths, dollar amounts and renewal tracking create an administrative burden for Denver Water that can be greatly reduced through consolidation under one Master Lease Agreement ("MLA") with Lewan. Under this consolidation there is no change in the total dollar amount previously approved and obligated, instead, the combined amount outstanding under the existing leases (\$221,800.44) is transferred to the MLA. The MLA will also facilitate future equipment leases by greatly reducing paperwork and transaction time. Any such changes which result in the need for increased funding will be brought to the Board for approval.

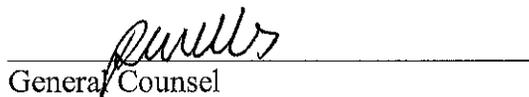
Approval:


Director of Information Technology

Respectfully submitted,


James S. Lochhead, CEO/Manager

Approval:


General Counsel