

TREASURY BOARD DIRECTIVE

2/98

Treasury Board direction pursuant to Section 46 of the *Financial Administration Act*, R.S.B.C. 1996, c. 138, is hereby requested to:

1. authorize the acquisition by way of lease back from PHH of the Light Vehicle Fleet (identified as above), and replacement vehicles from time to time, for rental terms in respect of each leased vehicle ranging between a minimum of 12 and a maximum of 72 months at the option of the Province, all pursuant to the terms of an Operating Lease to be entered into with PHH as Lessor substantially in the form of PHH's standard form of Operating Lease as submitted with its proposal in response to RFP No. 125942 Part A, subject to certain modifications to reflect the financial terms contained in the successful response to RFP No. 125942 Part A submitted by TD Securities Inc. and containing such representations, warranties and covenants on the part of the Province as are usual in such agreements and indemnities by the Province in respect of breach of any such representations, warranties and covenants; and
2. authorize the Minister of Finance and Corporate Relations or any one specifically authorized by her to approve the final form of and to execute and deliver the Operating Lease and any and all notices, certificates (including certificates under Section 33 of the *Financial Administration Act*), directions and other documents as may be required to give effect to the Operating Lease.

APPROVED/~~NOT APPROVED~~


Vice Chair, Treasury Board



Date