

Memo



To: Dr. Cheryl McCarthy
CC: Board of Education
From: Dr. Ilandus Hampton
Date: May 21, 2019
Re: Technology Lease Agreement

Please find a lease agreement to finance 2,050 new student computing devices, for our sophomore students, to continue support of our fully implemented 1:1 initiative. This is a standard three-year Fair Market Value (FMV) lease through Lenovo Financial Services at \$327,982.31 per year with a 3% "End of Lease Forgiveness" amendment. The amendment means that at no additional cost we are accountable for 97% of the inventory at the end of the lease.

These student computing devices are the upgraded models of the Lenovo 11e's we have leased the last four years for students. They have continued to be solid devices for our students and there are the additional benefits of leveraging existing knowledge and maintaining common parts for them. The cost per device is lower at \$539 compared to last year's cost of \$551 each.

Thank you for your continued support of technology integration for motivating and engaging students in rigorous and relevant lessons as we continue opening the doors to the critical thinking and problem solving skills that students need to compete and contribute in our local and global society.

The administration recommends the approval of Lenovo Financial Services technology lease agreement.

If you have any questions, please contact me at your convenience.

Thank you.