

MEMORANDUM

To: Setu Shah
From: Maria Mauro
Date: July 24, 2024
Subject: **Folder/Inserter Lease**

In accordance with policy 300-21, *Financial Lease Policy*, I have reviewed the terms and conditions of the lease and I am in agreement and confirm herein, that the proposed lease for the provision of the folder/inserter from Pitney Bowes, falls within the exemption category as a non- material lease, and does not result in a material impact, as defined in the policy.

Yours truly,

Maria Mauro

Maria J. Mauro
Director of Finance