

RESOLUTION NO. 1975 - 53

AUTHORIZING THE TRANSFER OF FUNDS TO THE CLEVELAND TRANSIT SYSTEM PAYROLL ACCOUNT FROM THE GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY GENERAL INCOME FUND.

WHEREAS, payroll obligations of both the Cleveland Transit System and the Greater Cleveland Regional Transit Authority are becoming due and payable, and

WHEREAS, the payroll checks to be drawn against the Greater Cleveland Regional Transit Authority are not yet available, and

WHEREAS, an emergency exists to the efficient, effective operation of the Greater Cleveland Regional Transit Authority, and

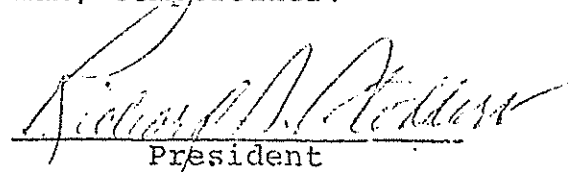
WHEREAS, funds paid into the Cleveland Transit System Payroll Account could be paid out in satisfaction of the Greater Cleveland Regional Transit Authority payroll obligation;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Greater Cleveland Regional Transit Authority, Cuyahoga County, Ohio:

Section 1. That funds in an amount to be determined by the Secretary-Treasurer of the Greater Cleveland Regional Transit Authority sufficient to cover the payroll obligations in question be transferred to the Cleveland Transit System Payroll Account.

Section 2. That the payroll checks issued on behalf of the Greater Cleveland Regional Transit Authority and drawn against the Cleveland Transit System Payroll Account shall bear the facsimile signature of William E. Deckman, Comptroller.

Adopted: September 16, 1975


President

Attest: William C. Lehman
Secretary-Treasurer