

RESOLUTION NO. 1977-11

AUTHORIZING A CONTRACT WITH LUMBERMENS MUTUAL INSURANCE AGENCY, INC. FOR THE FURNISHING OF EXCESS LIABILITY INSURANCE FOR A PERIOD OF THREE YEARS TWO MONTHS.
(Est. 1st Year Premium: \$173,000.00 - General Income Fund)

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

Section 1. That the bid of Lumbermens Mutual Insurance Agency, Inc. received on the 22nd day of December, 1976 for the furnishing of excess liability insurance for a period of three years two months, at the prices set forth in said bid, involving an estimated annual expenditure of One Hundred Seventy-five Thousand and 00/100(\$173,000.00) Dollars, be and the same is hereby approved as the lowest and best responsible bid, and the President of the Board of Trustees is hereby authorized to enter into a contract with said bidder for the furnishing of said item.

Section 2. That premium rates for said contract shall be subject to annual adjustments.

Section 3. That said contract shall be payable out of the General Income Fund.

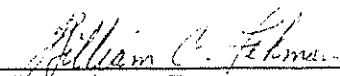
Section 4. That this resolution shall become effective immediately upon its adoption.

Adopted: January 11, 1977



Vice President

Attest:



Secretary-Treasurer