

AUTHORIZING THE GENERAL MANAGER TO ENTER INTO A PERSONAL SERVICE CONTRACT WITH COOPERS & LYBRAND TO PERFORM REVIEW AND CONSULTING WORK FOR THE GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY FOR THE YEARS 1979 AND 1980 AT A TOTAL COST OF \$15,000

WHEREAS, the firm Coopers & Lybrand, Certified Public Accountants, are under contract to perform audits of the accounts and records of the Greater Cleveland Regional Transit Authority; and

WHEREAS, it is necessary for the Authority's independent auditors to perform certain additional review of the books and records of the Authority and report on compliance with OMB Circular A-102 and Attachment G, the standards for grantee financial management systems; and

WHEREAS, it may be necessary for the Manager of Finance and Administrative Services to consult and confer with Coopers & Lybrand on various important accounting matters, principally:

- (1) The restatement of generally accepted accounting and financial reporting for state and local governmental units.
- (2) Accounting for and the disclosure of restricted funds.
- (3) Inventory Systems.
- (4) The audit's management letter for the years 1978 and 1977.

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

Section 1. That the General Manager of the Greater Cleveland Transit Authority be and is hereby authorized to enter into a personal service contract with the firm of Coopers and Lybrand, 1070 Union Commerce Building, Cleveland, Ohio 44115, to perform certain review work and to consult with the Manager of Finance and Administrative Services on important accounting matters for the calendar years 1979 and 1980.

Section 2. That the fees for such review and consulting work shall be for the year ending December 31, 1979, \$7,000; for the year ending December 31, 1980, \$8,000. The total costs shall be paid out of the General Income Fund.

Section 3. That this resolution shall be effective immediately upon its adoption.

Adopted: August 21, 1979

President

Attest: *William C. Lehman*
Secretary-Treasurer