

RESOLUTION NO. 1980 - 332

AUTHORIZING THE DEPOSIT OF \$280,000 IN U.S. TREASURY NOTES WITH THE TREASURER OF THE STATE OF OHIO, IN ADDITION TO \$605,000 OF SECURITIES PREVIOUSLY DEPOSITED, AND AUTHORIZING THE SECRETARY-TREASURER TO EXECUTE ANY AND ALL DOCUMENTS NECESSARY TO MAKE THE DEPOSIT

WHEREAS, the Industrial Commission of the State of Ohio has approved the application of the Greater Cleveland Regional Transit Authority to continue the self-insurance privilege held by the Authority; and

WHEREAS, the Authority has previously been required under the provisions of self-insured status to post security with the State of Ohio in the amount of \$605,000; and

WHEREAS, the Industrial Commission of the State of Ohio has required that additional security be deposited in the amount of \$280,000; and

WHEREAS, the Treasurer of the State of Ohio and the Bureau of Workers' Compensation may require the execution of additional documents, applications, affidavits, assignments or other papers relating to the making of the additional security deposit in the amount of \$280,000;

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

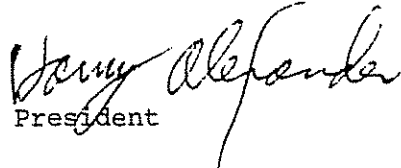
Section 1. That the deposit of Two Hundred Eighty Thousand Dollars (\$280,000.00) in U.S. Treasury Notes with the Treasurer of the State of Ohio, in addition to the Six Hundred Five Thousand Dollars (\$605,000.00) of securities previously deposited, for security under the self-insured privilege of the Workers' compensation law of the State of Ohio be and it is hereby authorized, resulting in a total security deposit with the Treasurer of the State of Ohio amounting to Eight Hundred Eighty-five Thousand Dollars (\$885,000.00).

Section 2. That William C. Lahman, Secretary-Treasurer and fiscal officer of the Greater Cleveland Regional Transit Authority, be and he is hereby authorized to execute any and all documents, applications, affidavits and/or required forms necessary to make the Security Deposit with the Treasurer of the State of Ohio in the amount required by the Industrial Commission of the State of Ohio.


Section 3. That the Secretary-Treasurer be and he is further authorized to make necessary substitution of securities presently on deposit with the Treasurer of the State of Ohio and accept, receive, take possession of and give receipt for those securities on deposit with the Treasurer of the State of Ohio which are not required by the Industrial Commission.

Section 4. That this Resolution is effective immediately upon its adoption.

Adopted: September 30, 1980


President

Attest:


Secretary-Treasurer