

RESOLUTION NO. 1981-100

AUTHORIZING THE GENERAL MANAGER TO MAKE
A COMMITMENT ON BEHALF OF THE GREATER
CLEVELAND REGIONAL TRANSIT AUTHORITY TO
PARTICIPATE IN THE COMMUNITY CAPITAL INVESTMENT
STRATEGY AND AUTHORIZING THE EXPENDITURE OF
\$20,000 AS THE AUTHORITY'S SHARE OF THE PROGRAM

WHEREAS, there is a recognized need for a long term plan of action to generate public capital investment to upgrade property, equipment and other assets; and

WHEREAS, the Community Capital Investment Strategy has been proposed to develop a workable financing strategy for meeting capital rehabilitation and replacement needs of the Cleveland area in the 1980's; and

WHEREAS, the City of Cleveland, the Board of Cuyahoga County Commissioners, Cuyahoga County Engineer, Regional Sewer District, Regional Transit Authority and Greater Cleveland Growth Association will share in funding of said plan of action; and

WHEREAS, the Capital Improvement Programs of the Greater Cleveland Regional Transit Authority would benefit from an areawide capital investment program; and

WHEREAS, the proposed funding formula for the Community Capital Investment Strategy requires a commitment on the part of the Greater Cleveland Regional Transit Authority of \$20,000 with each of the other public entities providing \$20,000 and the Growth Association providing \$200,000, making a public commitment of \$100,000 and private commitment of \$200,000.

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

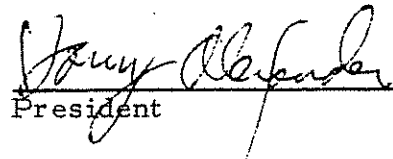
Section 1. That the General Manager be and he is hereby authorized to make a commitment on behalf of the Greater Cleveland Regional Transit Authority to participate in the Community Capital Investment Strategy.

Section 2. That an expenditure of \$20,000 be and it is hereby authorized as the Greater Cleveland Regional Transit Authority's share of the Community Capital Investment Strategy to the Cleveland Development Foundation.


Section 3. That the participation of the Greater Cleveland Regional Transit Authority in the Community Capital Investment Strategy and the authorization of the funds therefore are specifically conditioned on the action of all other proposed parties in making their commitments to participate and to fund the Community Capital Investment Strategy.

Section 4. That this Resolution shall be effective immediately upon its adoption.

Adopted: April 7, 1981



President

Attest: 

Secretary-Treasurer