

RESOLUTION NO. 1981 - 337

A RESOLUTION AUTHORIZING ACCEPTANCE OF A PROPOSAL
AND EXECUTION OF AN AGREEMENT FOR FINANCIAL ADVISORY
SERVICES

WHEREAS, Dean Witter Reynolds, Inc., having its principal offices located in New York, New York, has proposed to this Authority that said firm provide financial advisory services to this Authority in accordance with the proposal attached hereto and marked Exhibit "A", such agreement to provide for fees as described therein for such services; and

WHEREAS, this Authority, in order to effectively complete certain sale and lease back transactions under Section 168(f)(8) of the Internal Revenue Code of 1954, as amended desires to have assistance in the planning and marketing for the sale and lease back of such vehicles;

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

Section 1. The President or Vice President and Secretary-Treasurer are hereby authorized on behalf of this Authority to accept the proposal described above and to evidence such acceptance by executing an agreement for such financial advisory services substantially upon the terms and conditions contained in said proposal, with such changes therein not adverse to the interests of the Authority as shall be approved by the President or Vice President and the Secretary-Treasurer is executing the same and by the General Counsel.

Section 2. The Secretary-Treasurer is hereby authorized and directed to make appropriate certification as to the availability of funds for the payment of fees as provided for in said agreement and to issue appropriate orders for the payment of the same as they shall become payable.

Section 3. It is found and determined that all formal actions of this Board concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board, and that all deliberations of this Board and of any committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Revised Code.

Section 4. This resolution shall become effective immediately upon its adoption.

Adopted: November 24, 1981

Harry Alfonder
President

Attest:

William C. Lehman
Secretary-Treasurer