

RESOLUTION NO. 1982-120

AUTHORIZING THE GENERAL MANAGER TO ENTER INTO A PERSONAL SERVICE AGREEMENT WITH MARSH & McLENNAN, INC., FOR EXCESS LIABILITY INSURANCE FOR AN EXPENDITURE OF ONE HUNDRED ONE THOUSAND FIVE HUNDRED DOLLARS (\$101,500.00)

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

Section 1. That the General Manager be and he is hereby directed and authorized to enter into a personal service agreement with Marsh & McLennan, Inc., to obtain excess liability insurance affording operations-premises-bus/rail coverage for the Authority at a cost of One Hundred One Thousand Five Hundred Dollars (\$101,500.00) annually for Forty-Eight Million Dollars (\$48,000,000.00) in excess of Two Million Dollars (\$2,000,000.00).

Section 2. That the expenditure of One Hundred One Thousand Five Hundred Dollars (\$101,500.00) is hereby authorized from the General Fund.

Section 3. That a payment in the amount of Two Hundred Thousand Dollars (\$200,000.00) be made to the Insurance Fund of the Authority as provided in the 1982 Appropriation Resolution. Further that investment earnings of said Insurance Fund be accumulated into said fund.

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

Adopted: May 4, 1982

Harry Alexander  
President

Attest: Robert J. Lundquist