

Resolution No. 1982- 231

A RESOLUTION REPEALING RESOLUTION NO. 1981-337
ADOPTED NOVEMBER 24, 1981.

WHEREAS, by Resolution No. 1981-337, adopted November 24, 1981 this Authority authorized an agreement with Dean Witter Reynolds, Inc. for financial advisory services for the planning and marketing for the sale and lease back of certain transit vehicles of this Authority under Section 168(f)(8) of the Internal Revenue Code of 1954; and

WHEREAS, this Authority and Dean Witter Reynolds, Inc. have agreed that they desire not to proceed with the execution and performance of the agreement provided for in such resolution and that neither party has or shall have any liability to the other arising from or in connection with such proposed agreement;

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

Section 1. Resolution No. 1981-337, adopted by the Board on November 24, 1981, is hereby repealed.

Section 2. 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 of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22, Ohio Revised Code.

Section 3. This resolution shall become effective immediately upon its adoption.

Adopted: August 17, 1982

Harry Alefandre
President

Attest:

Robert J. Langgraf
Secretary-Treasurer