

RESOLUTION NO. 1984-102

AUTHORIZING THE GENERAL MANAGER TO ENTER INTO A PERSONAL SERVICE AGREEMENT WITH MARSH & MCLENNAN, INC. FOR EXCESS LIABILITY INSURANCE FOR AN EXPENDITURE OF NINETY TWO THOUSAND, FOUR HUNDRED DOLLARS (\$92,400.00) AND AUTHORIZING A PAYMENT OF TWO HUNDRED THOUSAND DOLLARS (\$200,000.00) TO THE INSURANCE FUND

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 a broad form comprehensive liability coverage to include all phases of the entire operation of the Authority, including but not limited to premises and rail, vehicle and other operations at a cost of Ninety-Two Thousand Four Hundred Dollars (\$92,400.00) 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 Ninety-Two Thousand Four Hundred Dollars (\$92,400.00) is hereby authorized from the General Fund.

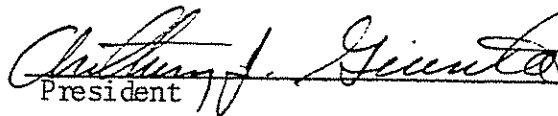
Section 3. That a payment in the amount of Two Hundred Thousand Dollars (\$200,000.00) be made to the Insurance Fund of the Authority. Further that investment earnings of said Insurance Fund be accumulated into said fund.

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

Adopted:

May 15

1984

  
President

Attest:

  
Secretary-Treasurer