

RESOLUTION NO. 1986- 263

AUTHORIZING THE DEPOSIT OF \$1,490,000.00 IN U.S. TREASURY NOTES WITH THE TREASURER OF THE STATE OF OHIO, IN ADDITION TO \$910,000.00 OF SECURITIES NOW ON DEPOSIT, AND AUTHORIZING THE SECRETARY-TREASURER TO EXECUTE ANY AND ALL DOCUMENTS NECESSARY TO MAKE THE DEPOSIT

WHEREAS, the Industrial Commission of the State of Ohio has approved the application of the Greater Cleveland Regional Transit Authority to continue the self-insurance privilege held by the Authority; and

WHEREAS, the Authority has previously been required under the provisions of self-insured status to post security with the State of Ohio in the maximum amount of \$945,000.00, as authorized in Resolution No. 1982-241; and

WHEREAS, the amount of the security now on deposit with the State of Ohio is \$910,000.00, as required for the previous annual period; and

WHEREAS, the Industrial Commission of the State of Ohio has required that additional security be deposited in the amount of \$1,490,000.00 for the annual period commencing September 5, 1986; and

WHEREAS, the Treasurer of the State of Ohio and the Bureau of Workers' Compensation will require the execution of additional documents, applications, affidavits, assignments or other papers relating to the making of the additional security deposit in the amount of \$1,490,000.00;

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

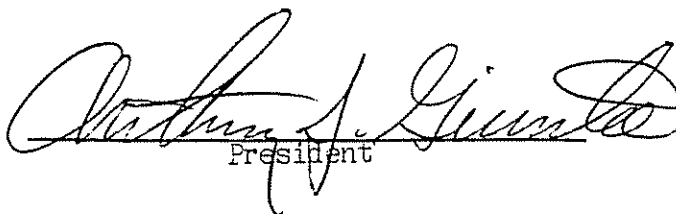
Section 1. That the deposit of One Million Four Hundred Ninety Thousand Dollars (\$1,490,000.00) in U.S. Treasury Notes with the Treasurer of the State of Ohio, in addition to the Nine Hundred Ten Thousand Dollars (\$910,000.00) of securities now on deposit, for security under the self-insured privilege of the Workers' compensation law of the State of Ohio be and it is hereby authorized, resulting in a total security deposit with the Treasurer of the State of Ohio amounting to Two Million Four Hundred Thousand Dollars (\$2,400,000.00).

Section 2. That Robert J. Landgraf, Secretary-Treasurer and fiscal officer of the Greater Cleveland Regional Transit Authority, be and he is hereby authorized to execute any and all documents, applications, affidavits and/or required forms necessary to make the Security Deposit with the Treasurer of the State of Ohio in the amount required by the Industrial Commission of the State of Ohio.

Section 3. That the Secretary-Treasurer be and he is further authorized to make necessary substitution of securities presently on deposit with the Treasurer of the State of Ohio and accept, receive, take possession of and give receipt for those securities on deposit with the Treasurer of the State of Ohio which are not required by the Industrial Commission.

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

Adopted: September 2, 1986


President

Attest: Robert J. Landgraf
Secretary-Treasurer