

RESOLUTION NO. 1986 - 302

AUTHORIZING A CONTRACT BETWEEN THE GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY AND COOPERS & LYBRAND TO PERFORM CERTAIN FINANCIAL CONSULTING SERVICES FOR A TOTAL SUM NOT TO EXCEED TWO HUNDRED EIGHTEEN THOUSAND EIGHT HUNDRED DOLLARS (\$218,800.00).
(\$218,800.00 - General Fund)

WHEREAS, Coopers & Lybrand performed the financial audit for the Greater Cleveland Regional Transit Authority (GCRTA) under contract for the years 1983, 1984 and 1985; and

WHEREAS, Coopers & Lybrand performed financial consulting services for the GCRTA under said contract in addition to their work on said audits; and

WHEREAS, additional professional financial consulting services are necessary for the implementation of recommendations in the Management Letter of Coopers & Lybrand, resulting from their work performed under their previous contract.

NOW, THEREFORE, 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 execute a contract between the GCRTA and Coopers & Lybrand to provide for financial consulting services for the years 1986 and 1987 necessary for the implementation of certain programs set forth in the Coopers & Lybrand Management Letter of June 30, 1986, at a total cost not to exceed \$218,800.00.

Section 2. That said contract shall provide the following for the implementation of certain guidelines outlined in the Management Letter of Coopers & Lybrand:

- (a) Review of Revenue Collection System and cash analysis and forecasting system;
- (b) Development of financial operating models and improving fiscal controls with EDP preimplementation review;
- (c) Additional review of Inventory and Procurement Systems;
- (d) Evaluate the role of the Internal Audit Department and the establishment of an Audit Committee; and
- (e) Such additional services as may be requested by the Authority necessary to achieve the desired fiscal policies and controls.

Section 3. That the fees for the services set forth in (a), (b), (c) and (d) of Section 2 shall be at the rate of \$75.00 per hour.

Section 4. That the fees for such additional services as may be requested by the Authority as set forth in Section 2 (e) shall not exceed \$75.00 per hour for the first 75 hours and shall be not less than \$35.00 per hour nor more than \$100.00 per hour based upon the experience of personnel performing the work for hours in excess of 75 hours work.

Section 5. That the expenditure for such additional services as set forth in Section 2 (e) shall not exceed a total of Forty Thousand (\$40,000) Dollars for the two years, 1986 and 1987.

Section 6. That said contract shall be binding upon and an obligation of the Authority upon compliance of the contractor with the Affirmative Action Plan of the Authority and all applicable laws relating to contractual obligations of the Authority.

Section 7. That this resolution shall be effective immediately upon its adoption.

Adopted: October 21, 1986

Attest:

Robert J. [Signature]
Secretary-Treasurer

[Signature]
President