

RESOLUTION NO. 1987-203

AUTHORIZING THE TERMINATION OF THE CONTRACT BETWEEN THE GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY AND JOHN V. TERANGO AND A MUTUAL RELEASE BETWEEN THE GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY AND JOHN V. TERANGO

WHEREAS, Resolution No. 1985-335 adopted December 23, 1985, provided for a three-year contract between the Greater Cleveland Regional Transit Authority (GCRTA) and John V. Terango to provide his services as General Manager of the Authority; and

WHEREAS, it has been mutually agreed by the Board of Trustees and John V. Terango that the contract between the Authority and John V. Terango be terminated.

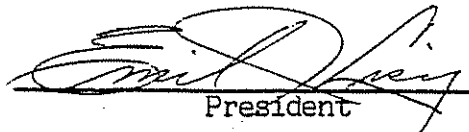
NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Greater Cleveland Regional Transit Authority, Cuyahoga County, Ohio:

Section 1. That the President of the Board of Trustees be and he is hereby authorized to execute on behalf of the Authority a Mutual Release Agreement between the Authority and John V. Terango to accept his resignation and to terminate his contract of employment pursuant to terms and conditions of the Mutual Release Agreement.


Section 2. That said Mutual Release is attached hereto, incorporated hereto, and made a part of this Resolution as though fully set forth herein.

Section 3. That this Resolution is effective immediately upon its adoption.

Adopted: August 18, 1987


President

Attest:


Secretary-Treasurer

Attachment: Mutual Release Agreement

MUTUAL RELEASE AGREEMENT

THIS AGREEMENT entered into this 18th day of August, 1987 by and between the GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY, a political subdivision of the State of Ohio created pursuant to Chapter 306 of the Ohio Revised Code, hereinafter referred to as "Authority", and JOHN V. TERANGO, of Euclid, Ohio, hereinafter referred to as "Employee".

WHEREAS, Authority by appropriate resolution appointed Employee as its General Manager pursuant to Resolution No. 1985-335, and thereafter Authority and Employee entered into a contract of employment between them dated January 3, 1986, which is attached hereto and made a part of this Agreement; and

WHEREAS, Authority has advised Employee that it is interested in terminating Employee's contract as General Manager of Authority, and Authority and Employee have agreed to terms and conditions of termination of Employee's services as an employee of Authority.

NOW, THEREFORE, be it agreed as follows:

1. Upon the signing of this Agreement Employee will tender his resignation to Authority, such resignation to be effective December 31, 1987. Employee will continue to work as General Manger of Authority through August 31, 1987. Employee will be on leave from Authority for the period from September 1, 1987 through December 31, 1987. Employee will be paid his current salary and all benefits through December 31, 1987.


2. Employee will fully cooperate with Authority's attorneys in all other litigation which relates to the time in which Employee was General Manager or performing other duties for the Authority.

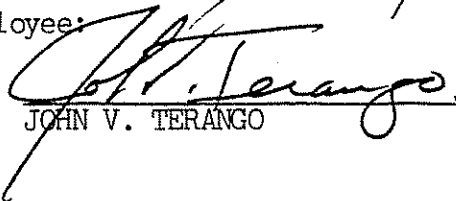
3. Except as otherwise provided herein, Employee and Authority fully release each other, their heirs, executors and assigns, from any and all claims, actions and obligations which each has or might have to the other by reason of a certain employment agreement between the parties dated January 3, 1986, and further fully release each other from any and all claims and causes of action which each might have against the other by reason of Employee's work for Authority.

IN WITNESS WHEREOF, the parties have hereunto set their hands the date first above written.


Authority:

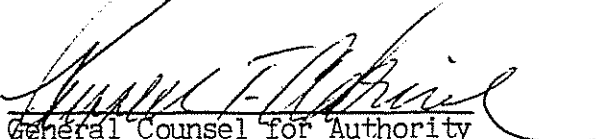
GREATER CLEVELAND REGIONAL
TRANSIT AUTHORITY

By: 

Employee: 
JOHN V. TERANGO

APPROVED:


DONALD K. BARCLAY
Attorney for Employee


General Counsel for Authority