

RESOLUTION NO. 1987- 265

AUTHORIZING A CONTRACT WITH THE MEDICAL LIFE INSURANCE COMPANY TO PROVIDE GROUP HEALTH AND ACCIDENT (DISABILITY) INSURANCE TO GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY FOR A PERIOD OF THREE (3) YEARS WITH AN OPTION FOR TWO (2) ADDITIONAL YEARS AT AN ESTIMATED ANNUAL PREMIUM OF \$532,755.00.

WHEREAS, four (4) proposals were received on September 18, 1987 to provide Group Health and Accident (Disability) Insurance to Greater Cleveland Regional Transit Authority; and

WHEREAS, the proposal received from the Medical Life Insurance Company was determined to be the most cost effective at a net annual premium of \$532,755.00 for a period of three (3) years with an option to renew for an additional two (2) years; and

WHEREAS, the cost proposal was based on the current level of benefits provided under the Conditions of Employment and F.O.P. Labor Contract; and

WHEREAS, said level of benefits may change because of labor negotiations:

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

Section 1. That the proposal of the Medical Life Insurance Company to provide Group Health and Accident Insurance to Greater Cleveland Regional Transit Authority be and the same is hereby approved as the most cost effective proposal from a responsible proposer.

Section 2. That the Interim General Manager of the Authority be and he is hereby authorized to enter into a contract with the Medical Life Insurance Company to provide Group Health and Accident Insurance for the Greater Cleveland Regional Transit Authority at the quoted rate of 0.97 per \$10.00 benefit per month.

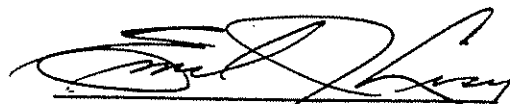
Section 3. That said contract shall be payable out of the General Fund and provide for the expenditure of Five Hundred Thirty-Two Thousand, Seven Hundred Fifty-Five & 00/100 (\$532,755.00) Dollars per annum based on current level of benefits.

Section 4. That said contract is subject to UMTA approval.

Section 5. That said contract shall be binding upon and an obligation of the Authority contingent upon compliance by the contractor to Bid Specifications and Addenda, if any; the Affirmative Action Plan adopted by the Board of Trustees in Resolution 1985-87; bonding insurance requirements and all applicable laws relating to the contractual obligations of the Authority.

Section 6. That this resolution shall become effective immediately upon its adoption.

Adopted:                     October 20                    , 1987

  
President

Attest:                     Robert J. Langraf                      
Secretary-Treasurer