

RESOLUTION NO. 1988 - 31

AUTHORIZING AN EXPENDITURE OF FUNDS IN THE AMOUNT OF \$15,000 AS THE GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY PORTION OF THE PUBLIC FUNDING FOR THE COMMUNITY CAPITAL INVESTMENT STRATEGY CONTINGENT UPON THE FUNDING BY OTHER PUBLIC OFFICERS AND ENTITIES

WHEREAS, the Community Capital Investment Strategy Project resulted in the development of a strategy for financing urgent renewal needs of the bridge, highway, water, sewer and transit systems in the Cleveland area; and

WHEREAS, the Greater Cleveland Regional Transit Authority funded and participated in the Community Capital Investment Strategy in past years; and

WHEREAS, it would be beneficial to the community to continue the process that has evolved from said project for arriving at joint conclusions about these capital areas and their funding; and

WHEREAS, the City of Cleveland, Cuyahoga County, Cuyahoga County Engineer and Northeast Ohio Regional Sewer Board have agreed to participate in and fund the Community Capital Investment Strategy in 1988; and

WHEREAS, the Greater Cleveland Growth Association has obtained grants from the Cleveland Foundation to be used for the support and implementation of a design for meeting municipal needs in the 80's of The Community Capital Investment Strategy;

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

Section 1. That the General Manager be and he is hereby authorized and directed to support and continue the coordination process created by the Community Capital Investment Strategy and to execute any and all documents necessary to effect the participation of the Greater Cleveland Regional Transit Authority in the Community Capital Investment Strategy.

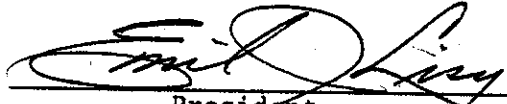
Section 2. That the expenditure of \$15,000 to the Cleveland Development Foundation be and it is hereby authorized as the Greater Cleveland Regional Transit Authority's 1/5 share of public funding for calendar year 1988.

Resolution No. 1988 -31  
Page 2

Section 3. That the expenditure of funds for and participation in said project are contingent upon the participation and funding by The City of Cleveland, Cuyahoga County, Cuyahoga County Engineer and Northeast Ohio Regional Sewer Board.

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

Adopted: February 2, 1988

  
President

Attest:

  
Secretary-Treasurer