

RESOLUTION NO. 1988-105

AUTHORIZING A CONTRACT WITH FLXIBLE CORPORATION FOR THE FURNISHING OF BRAKE DRUMS FOR A PERIOD OF ONE (1) YEAR. (EST. \$72,874.70 - GENERAL FUND) - INVENTORY DEPARTMENT BUDGET.

WHEREAS, the bid of Flxible Corporation for the furnishing of Brake Drums was received on the 9th of June, 1988, for the price set forth in said bid, involving an estimated expenditure of Seventy Two Thousand Eight Hundred Seventy-Four & 70/100 (\$72,874.70) Dollars;

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

Section 1. That the bid of Flxible Corporation for the furnishing of Brake Drums be and the same is hereby deemed as the lowest and best responsive bid from a responsible bidder based on the lowest total price.

Section 2. That the General Manager of the Authority be and he is hereby authorized to enter into a contract with Flxible Corporation for the furnishing of Brake Drums for a period of one (1) year.

Section 3. That said contract shall be payable out of the General Fund in an amount not to exceed Seventy Two Thousand Eight Hundred Seventy-Four and & 70/100 (\$72,874.70) Dollars.

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

Section 5. That said contract shall be binding upon and obligation of the Authority contingent upon compliance by the contractor to the Bid Specification and Addenda, if any; the Affirmative Action Plan adopted by the Board of Trustees in Resolution 1985-87; bonding and 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: June 21, 1988

  
President

Attest:   
Assistant-Secretary Treasurer