

RESOLUTION NO. 1988-154

AUTHORIZING A CONTRACT WITH THE PINKNEY-PERRY INSURANCE AGENCY, INC. FOR THE FURNISHING OF FIRE AND EXTENDED COVERAGE, BOILER AND MACHINERY AND DIFFERENCE IN CONDITIONS INSURANCE FOR A PERIOD OF ONE YEAR (ESTIMATED ANNUAL EXPENDITURE - \$240,000.00 - GENERAL FUND) CLAIMS DEPARTMENT BUDGET.

WHEREAS, the Greater Cleveland Regional Transit Authority entered into a three (3) year contract with Pinkney-Perry Insurance Agency, Inc. pursuant to Resolution 1983-206 to provide fire and extended coverage, boiler and machinery, and difference in conditions insurance for a period not to exceed three (3) years; and

WHEREAS, said contract was awarded as the lowest and best bid; and

WHEREAS, the bid received was the only bid received in 1983; and

WHEREAS, the bid of Pinkney-Perry Agency, Inc. provided the insurance through the Allendale Insurance Companies; and

WHEREAS, in 1986 a three year contract was awarded to the Pinkney-Perry Agency, Inc. on a year-to-year basis for 1986-1989 for insurance with Allendale Insurance Company; and

WHEREAS, the estimated cost of coverage for the period September 1, 1988 through August 31, 1989, will not exceed Two Hundred Forty Thousand & 00/100 (\$240,000.00) Dollars;

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 to continue the personal service contract with Pinkney-Perry Insurance Agency, Inc. to provide for the furnishing of fire and extended coverage, boiler and machinery, and difference in conditions insurance written by the Allendale Mutual Insurance Company for the remainder of the policy period, a period of one (1) year, September 1, 1988 through August 31, 1989, at a cost not to exceed Two Hundred Forty Thousand & 00/100 (\$240,000.00) Dollars.

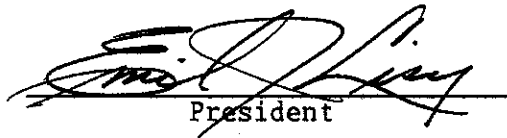
Section 2. That said contract shall be payable out of the General Fund.

Section 3. That said contract shall be subject to the Affirmative Action Plan adopted by the Board of Trustees in Resolution 1985-87.

Section 4. That this Contract is subject to UMTA approval.

Section 5. That this Resolution is effective immediately upon its adoption.

Adopted: August 16, 1988


President

Attest: 
Assistant Secretary-Treasurer