RESOLUTION NO. 1991- 169

DESIGNATING DEPOSITORIES FOR ACTIVE AND INTERIM
PUBLIC MONEYS DURING THE TWO-YEAR PERIOD COMMENCING
SEPTEMBER 5, 1991

WHEREAS, applications have been received from eligible institutions to serve as depositories for the Authority's active and interim moneys, which applications are presently on file with this Board and in the office of the Secretary-Treasurer thereof and which are hereby incorporated herein by reference, and it is therefore essential that action be taken on such applications as in this resolution provided;

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

Section 1. That the applications to serve as depositories of the active moneys of this Authority which have been received from the financial institutions referred to below, all of which are hereby determined to be eligible institutions for the deposit of such moneys, are hereby found to be in conformity with law, including Chapter 135 of the Ohio Revised Code, and the following financial institutions are hereby designated as public depositories of the active moneys under the control of this Board for the period from September 5, 1991, to and including September 4, 1993, provided, however, that none of such institutions shall be permitted to receive and have on deposit at any one time a greater amount of active deposits of moneys of this Board than that specified in its applications for the same. That on the basis of the operating needs of this Board, the first $25,000 of such active moneys subject to the control of this Board shall, in accordance with Section 135.04 of the Ohio Revised Code, be deposited in AmeriTrust Company, N.A., Cleveland, Ohio, and that the active moneys of this Board in excess of such sum of $25,000 shall be deposited in such institutions in proportion to their respective award quotas as determined pursuant to such Section 135.04. Said institutions and the amount of deposit in each are as follows:

Depository of Active Moneys	Amount to be Deposited
AmeriTrust Company, N.A.	$ 25,000.00
Bank One, Cleveland, N.A.	-0-
Commerce Exchange Bank	-0-
Fifth Third Bank	-0-
First National of Ohio	-0-
Huntington National Bank	-0-
National City Bank	-0-
Ohio Savings Bank	-0-
Provident Bank	-0-
Society National Bank	-0-

Section 2. That the applications to serve as depositories of the interim funds of this Board which have been received from the financial institutions referred to below, all of which are hereby determined to be eligible institutions for the deposit of such moneys, are hereby found to be in conformity with law, including Chapter 135, Ohio Revised Code, and the financial institutions referred to below are hereby designated as public depositories of the interim moneys under the control of this Board of the period from September 5, 1991, to and including September 4, 1993.

Name of Institution

AmeriTrust Company, N.W.
Bank One, Cleveland, N.A.
Cardinal Federal Savings Bank
Commerce Exchange Bank
Fifth Third Bank
First National Bank of Ohio
First Federal Savings Bank
First Federal Savings & Loan
  Assoc. of Lakewood

Huntington National Bank
Metropolitan Savings Assoc.
National City Bank
Ohio Savings Bank
Provident Bank
Society National Bank
Women's Federal Savings Bank

The Secretary-Treasurer is authorized to determine from time to time the amount of funds available for investment or deposit as interim moneys, to select the date or dates for investment or deposit of such interim moneys, and to select the classifications of obligations for the investment or deposit of such moneys as provided in Section 135.14, Ohio Revised Code, provided that if such moneys are determined to be deposited as interim deposits (evidenced by a certificate of deposit) in accordance with Division (C) of Section 135.14, the same shall pay the highest permissible interest rate, as nearly as practicable in proportion to the respective capital funds as defined in Section 135.01 (c), Ohio Revised Code, taking into account, however, the amount of funds from time to time to be deposited, the amount required to be deposited to obtain the highest permissible interest rate, and maturity dates and rights of redemption with respect to the respective deposits; and provided further that the Secretary-Treasurer shall within thirty days after classifying any public moneys as interim moneys notify this Board of such classification and of the investment or deposits made pursuant to this section.

Section 3. That the award of public moneys herein made is subject to the provisions of Chapter 135 of the Ohio Revised Code, including the limitation imposed by, and the variations permitted by, Sections 135.03 and 135.20 thereof, respectively; and subject to the provisions of such Chapter, in accordance with the financial requirements of this Authority.
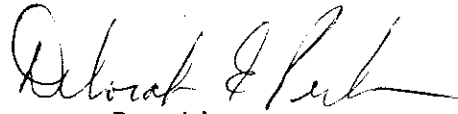
Section 4. That the Secretary-Treasurer is hereby directly to keep all such applications on file in his office.
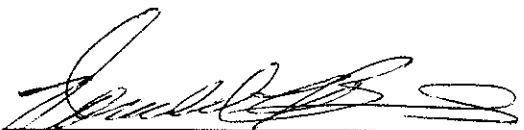
Section 5.   That the Secretary-Treasurer is hereby directed to
forward certified copies of this resolution to the financial institutions
herein designated as public depositories of this Authority, and the
President and the Secretary-Treasurer are hereby authorized and directed to
execute on behalf of this Board such memorandum agreements relating to the
designation of such institutions as public depositories and the security of
deposits therein as are required, authorized or permitted by law.

Section 6.   That it is hereby found and determined that all formal
actions of this Board concerning and relating to the adoption of this
resolution were adopted in an open meeting of this Board, and that all
deliberations of this Board and of any of its committees that resulted in
such formal action were in meetings open to the public in compliance with
all legal requirements including Section 121.22 of the Ohio Revised Code.

Section 7.   That this resolution shall become effective
immediately upon its adoption.

Adopted:___August 20_____, 1991

Vice President

Attest:_____
General Manager/Secretary-Treasurer
(Acting)