

RESOLUTION NO. 1992-54

AUTHORIZING A CONTRACT WITH A. G. EDWARDS & SONS FOR THE PROVISION OF UNDERWRITING SERVICES IN CONNECTION WITH A PROPOSED 1992 DEBT ISSUE (\$30,000.00, TO BE PAID OUT OF THE PROCEEDS OF THE DEBT ISSUE)

WHEREAS, the offer of A. G. Edwards & Sons located at 1375 East Ninth Street, Cleveland, Ohio 44114, for the provision of Underwriting Services for Debt Issuance was received on April 6, 1992 for a price set forth in the offer of thirty thousand & 00/100 dollars (\$30,000.00);and

WHEREAS, the General Manager deems A. G. Edwards & Sons to be the most qualified offerer and the negotiated price to be fair and reasonable and recommends acceptance thereof by the Board of Trustees.

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 A. G. Edwards & Sons is hereby accepted as the most advantageous offer from a responsible offeror.

Section 2. That the General Manager of the Authority be and he is hereby authorized to enter into a contract with A. G. Edwards & Sons to provide Underwriting Services for Debt Issuance.

Section 3. That said contract shall be in the amount of thirty thousand & 00/100 dollars (\$30,000.00) payable out of proceeds of the debt to be issued by the Authority.

Section 4. That said contract shall be binding upon and an obligation of the Authority contingent upon appropriations for future years; 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 and insurance requirements and all applicable laws relating to the contractual obligations of the Authority.

Section 5. That this resolution shall become effective immediately upon its adoption.

Adopted: April 28, 1992



President

Attest: 

General Manager/Secretary-Treasurer