

RESOLUTION NO. 1992-93

AUTHORIZING THE GENERAL MANAGER TO EXECUTE AN ELECTRIC SERVICE CONTRACT WITH THE CLEVELAND ELECTRIC ILLUMINATING COMPANY.

WHEREAS, the Greater Cleveland Regional Transit Authority ("Authority") has multiple facilities that are provided with electric power by the Cleveland Electric Illuminating Company ("CEI"), and

WHEREAS, the Authority entered into a written agreement with CEI dated July 2, 1990, to provide electric power to the Authority's rapid transit receiving stations, and

WHEREAS, the Authority has determined that it is in its best interest if the terms and conditions for all electric service provided to the Authority by CEI be incorporated into one agreement, and

WHEREAS, the Authority is a political subdivision of the State of Ohio, and CEI has agreed to provide reduced rates as authorized by O.R.C. 4905.34, and

WHEREAS, nothing in this agreement shall be construed to preclude the General Manager from receiving and reviewing cost data voluntarily provided by sources of electric power other than CEI during the term of this agreement.

Section 1: That the General Manager be and he is hereby authorized to execute an agreement with CEI for electric service provided to the Authority by CEI, a copy of said agreement was previously provided to the Board and is on file in the office of the General Manager and Secretary-Treasurer.

Section 2: That this agreement shall supersede any other agreements between the Authority and CEI, including but not limited to the written agreement dated July 2, 1990.

Section 3: That any surety bond required to secure the performance of the agreement authorized by this resolution be and is hereby waived.

Section 4: That the General Manager and Secretary-Treasurer is hereby authorized and directed to negotiate and execute all amendments as may be required according to Section 6(A) of the terms and conditions of the agreement and to perform all other acts in the name of and on behalf of the Authority as may be required to carry out the intent and purpose of the agreement and of this resolution.

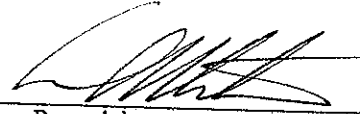
Section 5: The General Manager shall report back to the Board of Trustees quarterly on the implementation of this agreement and the status of the Authority's electric power costs under this agreement.

Section 6: That the funding for the estimated costs to be incurred under the agreement shall be appropriated by the Board in the Authority's annual budget.


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Section 7: This resolution shall become effective immediately upon its adoption.

Adopted: August 18, 1992.



President

Attest: 

General Manager and Secretary-Treasurer