

RESOLUTION 1992-156

**AUTHORIZING A CONTRACT WITH KROLL ASSOCIATES FOR
PRELIMINARY SERVICES FOR AN AUDIT RELATED TO THE
CLOSE-OUT OF THE TOWER CITY PROJECT (\$120,000.00 -
TOWER CITY RESERVE ACCOUNT)**

WHEREAS, negotiations have been initiated between the Authority and Tower City Properties, Inc. and Tower City Development Corporation, the prime contractors, to close out this project; and

WHEREAS, an outside audit of the contractors' records is necessary to substantiate the Authority's expenditures; and

WHEREAS, the proposal of Kroll Associates, located at 900 Third Avenue, New York, New York 10022, for audit services related to negotiations to close out the Tower City Project was received on June 12, 1992; and

WHEREAS, an evaluation of proposals for audit services determined the need for a preliminary investigation of the contractors' financial and record keeping systems to identify the most effective scope of such an audit, and in negotiations the proposal of Kroll Associates was modified in scope and price to provide the necessary preliminary services; and

WHEREAS, the General Manager deems the modified proposal of Kroll Associates to be the most advantageous to the Authority, and therefore recommends the same for acceptance by the Board of Trustees.

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

Section 1. That the offer of Kroll Associates received on June 12, 1992 as modified during negotiations be and the same is hereby accepted 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 Kroll Associates for the furnishing of preliminary investigative services for an audit related to the close-out of the Tower City Project.


Section 3. That said contract shall be payable out of the Tower City Reserve Account in an amount not to exceed one hundred twenty thousand & 00/100 dollars (\$120,000.00).

Section 5. That said contract shall be binding upon and an obligation of the Authority contingent upon compliance by the contractor to the Scope of Services 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.

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Section 6. That this resolution shall become effective immediately upon its adoption.

Adopted: September 22, 1992



President

Attest: 

General Manager/Secretary-Treasurer