

RESOLUTION NO. 1993-181

AWARDING A CONTRACT TO BANK ONE, NA TO SERVE AS A DEPOSITORY FOR THE AUTHORITY'S ACTIVE FUNDS DURING THE PERIOD COMMENCING JANUARY 1, 1994.

WHEREAS, the proposal of Bank One, Cleveland, NA, located at 600 Superior Avenue, Cleveland, Ohio 44114, was received on the 16th day of July 1993; and

WHEREAS, pursuant to Resolution No. 1993-135 adopted on the 24th day of August, 1993, Bank One, Cleveland NA was designated as an eligible depository for the active moneys of the Greater Cleveland Regional Transit Authority; and

WHEREAS, Section 135.20 of the Ohio Revised Code provides that the amount of active deposits to be maintained in each eligible depository is subject to reasonable variations as the exigencies of public business require; and

WHEREAS, Bank One, Cleveland NA was selected as the best eligible banking institution to service the Authority's active moneys.

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 submitted by Bank One, Cleveland NA as negotiated be and is hereby accepted as the most advantageous to the Authority, price and all other factors considered for the provision of banking services.

Section 2. That the active moneys of the Greater Cleveland Regional Transit Authority shall be deposited to Bank One, Cleveland, NA on January 1, 1994.

Section 3. That Bank One, Cleveland, NA shall continue to serve as the depository for the Greater Cleveland Regional Transit Authority's active moneys until December 31, 1997, pending continued eligibility as of September 5, 1995 and 1997.

Section 3. That this resolution shall become effective immediately upon its adoption.

Adopted: _____ November 16 _____, 1993

Attest: 
General Manager/Secretary-Treasurer



President