

RESOLUTION NO. 1994-189

AUTHORIZING A CONTRACT WITH MCDONALD & COMPANY, INC. FOR UNDERWRITER SERVICES FOR ISSUANCE OF CERTIFICATES OF PARTICIPATION TO SUPPORT CONSTRUCTION OF THE WATERFRONT TRANSIT LINE (NOT TO EXCEED \$55,000.00 - PROCEEDS OF ISSUANCE).

WHEREAS, the proposal of McDonald & Company Securities, Inc. located at 800 Superior Avenue, Cleveland, Ohio 44114-2063 for underwriting services was received on October 10, 1994; and

WHEREAS, McDonald & Company Securities, Inc. submitted an offer to provide underwriting services for the issuance of Certificates of Participation at a not to exceed price of fifty-five thousand & 00/100 dollars (\$55,000.00); and

Whereas, the General Manager deems the proposal of McDonald & Company Securities, Inc. to be the most qualified provider of the required underwriting services and finds the price of fifty-five & 00/100 dollars 55,000.00 to be reasonable, 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, Ohio:

Section 1. That the proposal of McDonald & Company Securities, Inc. as negotiated be and it is hereby accepted as the most advantageous proposal for underwriting services at the negotiated not to exceed price of \$55,000.00.

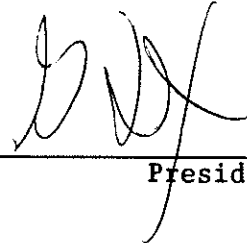
Section 2. That the General Manager be and he is hereby authorized to enter into a contract for underwriting services with McDonald & Company Securities, Inc. consistent with their proposal dated October 8, 1994 as amended by negotiations.

Section 3. That said contract shall be payable from the proceeds of the Certificates of Participation issuance in the amount of fifty-five & 00/100 dollars (\$55,000.00).

Section 4. That said contract shall be binding upon and an obligation of the Authority contingent upon compliance by the contractor to the Bid Specifications and Addenda, if any, the Affirmative Action Plan adopted by the Board of Trustees in Resolution 1993-88; bonding and insurance requirements and all applicable laws relating to contractual obligations of the Authority.

Section 5. That this Resolution take effect immediately upon its adoption.

Adopted: November 22, 1994



President

Attest: 

General Manager/Secretary-Treasurer