

RESOLUTION NO. 1996-10

AUTHORIZING CONTRACT NO. 95120 WITH THE MAGNETIC TICKET AND LABEL CORPORATION FOR THE FURNISHING OF TRANSFERS, TICKETS, AND PASSES, AS REQUIRED, FOR A PERIOD OF TWO (2) YEARS (AT AN ESTIMATED EXPENDITURE OF \$698,528.80 - GENERAL FUND), REVENUE DEPARTMENT BUDGET.

WHEREAS, the bid of Magnetic Ticket & Label Corporation, located at 8719 Diplomacy Row, Dallas, Texas 75247-5401, for the furnishing of magnetic transfers, tickets, and passes was received on the 16th day of January, 1996 for the unit prices set forth in said bid, involving an estimated expenditure of six hundred ninety-eight thousand five hundred twenty-eight & 80/100 dollars (\$698,528.80); and

WHEREAS, the General Manager deems the bid of Magnetic Ticket & Label Corporation to be the lowest responsive bid from a responsible bidder 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 bid of Magnetic Ticket & Label Corporation for a total price of \$698,528.80 be and the same is hereby accepted as the lowest and best responsive bid from a responsible bidder.


Section 2. That the General Manager of the Authority be and he is hereby authorized to enter into a contract with Magnetic Ticket & Label Corporation for the furnishing of magnetic transfers, tickets, and passes for a period of two (2) years.

Section 3. That said contract shall be payable out of the General Fund (Revenue Department budget) in an estimated amount of six hundred ninety-eight thousand five hundred twenty-eight & 80/100 dollars (\$698,528.80).

Section 4. That said contract shall be binding upon and in obligation of the Authority contingent upon appropriation for future contract years and upon compliance by the contractor to the scope of work; the Affirmative Action Plan adopted by the Board of Trustees in Resolution 1993-88; 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: February 20, 1996



President

Attest: 

General Manager/Secretary-Treasurer