

RESOLUTION NO. 1996-172

AUTHORIZING CONTRACT 96116A WITH PHILBIN & COINE, INC. dba P & C MEDIA FOR A LICENSE TO SELL ADVERTISING SPACE ON THE AUTHORITY'S REVENUE VEHICLES AND PASSENGER FACILITIES AS SPECIFIED FOR A FIVE (5) YEAR PERIOD, FOR A TOTAL SALE PRICE OF NINE MILLION FIVE HUNDRED TWENTY-SIX THOUSAND EIGHT & 00/100 DOLLARS (\$9,526,008.00).

WHEREAS, the Greater Cleveland Regional Transit Authority has a important source of revenue producing advertising space on its revenue vehicles and at its passenger facilities; and

WHEREAS, the bid of Philbin & Coine, Inc. dba P & C Media located at 580 Middletown Blvd., Suite 104, Langhorne, PA 19047, for a license to sell said advertising space was received on the 6th day of December, 1996, for a total price of nine million five hundred twenty-six thousand eight & 00/100 dollars (\$9,526,008.00); and

WHEREAS, the General Manager deems the bid of Philbin & Coine, Inc. dba P & C Media to be the highest 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 Philbin & Coine, Inc. dba P & C Media for a total price of nine million five hundred twenty-six thousand eight & 00/100 dollars (\$9,526,008.00) be and the same is hereby accepted as the highest responsive bid from a responsible bidder.

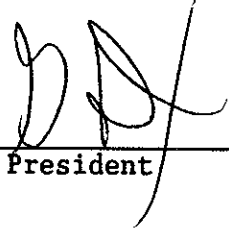
Section 2. That the General Manager of the Authority be and he is hereby authorized to enter into a contract with Philbin & Coine, Inc. dba P & C Media for a license to sell said advertising space for a five (5) year period as specified on such terms as are appropriate for the protection of the interest of the Authority.

Section 3. That the proceeds of said sale in the amount of nine million five hundred twenty-six thousand eight & 00/100 dollars (\$9,526,008.00) be deposited into the General Fund.

Section 4. That said contract shall be binding upon and an obligation of the Authority contingent upon compliance by the contractor to the Specification and Addenda, if any; the Affirmative Action Plan adopted by the Board of Trustees in Resolution 1996-123; 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: December 17, 1996



President

Attest: 

General Manager/Secretary-Treasurer