

RESOLUTION NO. 1997-161

AUTHORIZING CONTRACT NO. 97043 WITH ALLENDALE MUTUAL INSURANCE COMPANY TO PROVIDE PROPERTY CASUALTY INSURANCE FOR A PERIOD OF FIVE (5) YEARS COMMENCING OCTOBER 1, 1997 (EST. \$1,332,850.00 - GENERAL FUND) - LEGAL DEPARTMENT BUDGET.

WHEREAS, the proposal of the Allendale Mutual Insurance Company located at 6000 Lombardo Centre, Suite 500, Seven Hills, Ohio 44131-2579 to provide property casualty insurance to the Authority for a period of five (5) years was received on June 25, 1997;

WHEREAS, negotiations with the Allendale Mutual Insurance Company resulted in a estimated price of one million three hundred thirty-two thousand eight hundred fifty & 00/100 (\$1,332,850.00) for the five-year period; and

WHEREAS, the General Manager deems the offer of the Allendale Mutual Insurance Company to be advantageous to the Authority and finds the price 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 submitted by the Allendale Mutual Insurance Company be and the same is hereby accepted as an advantageous offer to provide property casualty insurance for a period of five (5) years.

Section 2. That the General Manager of the Authority be and he is hereby authorized to enter into a contract with the Allendale Mutual Insurance Company for the furnishing of property casualty insurance for a period of five (5) years, commencing October 1, 1997, and ending September 30, 2002.

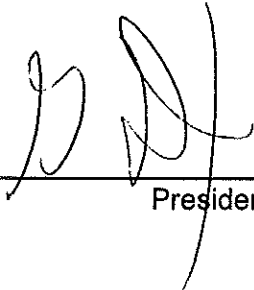
Section 3. That said contract shall incorporate and be consistent with the proposal dated May 22, 1997, as modified through negotiations.

Section 4. That said contract shall be payable out of the General Fund in an estimated premium amount of one million three hundred thirty-two thousand eight hundred fifty & 00/100 dollars (\$1,332,850.00) for a period of five (5) years.

Section 5. That said contract shall be binding upon and an obligation of the Authority contingent upon funding for future years; compliance by the contractor to the scope of servies 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 to the Authority.

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

Adopted: September 16, 1997



President

Attest: 

General Manager/Secretary-Treasurer