

RESOLUTION NO. 1998- 6

AUTHORIZING CONTRACT NO. 97162 WITH PUBLIC FINANCIAL MANAGEMENT, INC. FOR FINANCIAL ADVISORY SERVICES IN CONNECTION WITH 1998 DEBT ISSUANCE(S) IN AN AMOUNT NOT TO EXCEED OF \$57,500.00 (TO BE PAID OUT OF THE PROCEEDS OF THE DEBT ISSUE(S))

WHEREAS, the offer of Public Financial Management Inc. Located at Two Logan Square, Suite 1600, 18th & Arch Streets, Philadelphia, PA 19103, for the provision of Financial Advisory Services was received on December 29, 1997.

WHEREAS, after negotiations a price not to exceed \$57,500.00 was agreed upon.

WHEREAS, the General Manager deems the offer of Public Management, Inc., as negotiated, to be the most advantageous to the Authority, cost and all other factors considered, and recommends acceptance thereof.

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 Public Financial Management, Inc., as negotiated, is hereby accepted as the most advantageous offer from a responsible offeror.

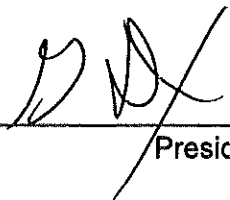
Section 2. That the General Manager of the Authority be and he is hereby authorized to enter into a contract with Public Financial Management, Inc. to provide Financial Advisory service for 1998 Debt Issuance(s).

Section 3. That said contract shall be in an amount not to exceed fifty-seven thousand five hundred & 00/100 dollars (\$57,500.00) payable out of the proceeds of the debt to be issued by the Authority.


Section 4. That said contract shall be binding upon and an obligation of the Authority contingent upon compliance by the contractor to the specifications 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 contractual obligations of the Authority.

Section 5. That this resolution shall become effective immediately upon its adoption.

Adopted: January 20, 1998



President

Attest: 

General Manager/Secretary-Treasurer