

RESOLUTION NO. 1998-120

AUTHORIZING CONTRACT 98105 WITH AON RISK SERVICES, INC. OF OHIO TO PROVIDE CASUALTY INSURANCE BROKER SERVICES AT A PRICE OF \$77,500.00 (GENERAL FUND, LEGAL DEPARTMENT BUDGET).

WHEREAS, the GCRTA currently does not carry primary or excess liability insurance or workers compensation coverage, and;

WHEREAS, the Authority has deemed it necessary to seek the services of a commercial insurance broker in the areas of casualty risk assessment, funding and insurance replacement and support, and;

WHEREAS, the proposal of Aon Risk Services, Inc. of Ohio located at 1660 West 2<sup>nd</sup> Street, Skylight Office Tower, Suite 650, Cleveland, Ohio 44113 was received on September 17, 1998 to provide the Greater Cleveland Regional Transit Authority with casualty insurance broker services; and;

WHEREAS, after negotiations, Aon Risk Services, Inc. of Ohio submitted a best and final offer to provide the services at a price of seventy-seven thousand five hundred & 00/100 dollars (\$77,500.00) for the base year with two, one year options at an annual price of sixty thousand & 00/100 dollars (\$60,000.00); and

WHEREAS, the General Manager deems the offer of Aon Risk Services, Inc. of Ohio, as negotiated, to be the most advantageous to the Authority, price and all other factors considered, and therefore recommends the 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 offer of Aon Risk Services, Inc. of Ohio as modified by negotiations, be and is hereby accepted as the most advantageous proposal to provide casualty insurance broker services.

Section 2. That the General Manager of the Authority be and he is hereby authorized to enter into a contract with Aon Risk Services, Inc. of Ohio for casualty insurance broker services, for a one year period, with the Authority retaining two, one year options.

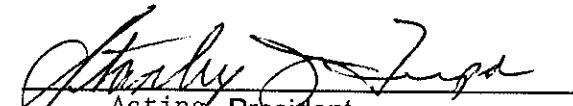
Section 3. That said contract shall be consistent with the proposal received from AON Risk Services, Inc. of Ohio as amended by negotiations.

Section 4. That said contract shall be payable out of the General Fund, Legal Department Budget in an amount of seventy-seven thousand five hundred & 00/100 dollars (\$77,500.00) for the base year. Should the General Manager exercise said options, the annual price shall be sixty thousand & 00/100 dollars (\$60,000.00).

Section 5. That said contract shall be binding upon and an obligation of the Authority contingent upon compliance of the contract to 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 6. That this resolution take effective immediately upon its adoption.

Adopted: October 20, 1998

  
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Acting President

Attest:   
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General Manager/Secretary-Treasurer