

RESOLUTION NO. 1999- 133

AUTHORIZING CONTRACT 99076F WITH MEDICAL LIFE INSURANCE COMPANY FOR THE FURNISHING OF LIFE INSURANCE AND SHORT-TERM DISABILITY BENEFITS TO THE AUTHORITY FOR A PERIOD OF ONE YEAR WITH THREE ONE-YEAR OPTIONS AT AN ESTIMATE OF \$682,000.00 FOR THE BASE YEAR - GENERAL FUND (VARIOUS DEPARTMENT BUDGETS).

WHEREAS, the proposal of Medical Life Insurance Co., located at 1220 Huron Road, Cleveland, Ohio for the furnishing of life insurance and short-term disability benefits to the Authority's employees for a one year period with the option to extend three, one-year periods was received on July 7, 1999; and

WHEREAS, the offer of Medical Life Insurance Co., as negotiated, was deemed acceptable at an estimated price of six hundred eighty two thousand and 00/100 dollars (\$682,000.00), for the base year based on the rates submitted and anticipated claims utilization; and

WHEREAS, the General Manager deems the offer of Medical Life Insurance Co., as modified through negotiations, to be advantageous to the Authority, price and all other factors considered, and therefore 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 proposal submitted by Medical Life Insurance Co. on July 7, 1999, as negotiated, be and the same is hereby accepted as an advantageous offer to provide life insurance and short-term disability benefits for a one year period with the Authority's option to exercise up to three, one-year options.

Section 2. That the General Manager of the Authority be and he is hereby authorized to enter into a contract with Medical Life Insurance Co. for the furnishing of life insurance and short-term disability benefits for a period of one year commencing January 1, 2000 and ending December 31, 2000, with options to extend the contract for up to three additional one-year terms.

Section 3. That said contract shall incorporate and be consistent with the proposal dated July 7, 1999, as modified by negotiations.

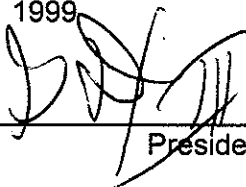
Section 4. That the base year of said contract shall be payable out of the General Fund, Various Department Budgets, in the not to exceed amount of six hundred eighty two thousand and 00/100 dollars (\$682,000.00).

Section 5. That the General Manager be authorized to exercise the options for three additional one-year periods, at a cost not to exceed six hundred eighty two thousand and 00/100 dollars (\$682,000.00) per year, at the rates established based on the Authority's utilization claims.


Section 6. That said contract shall be binding upon and an obligation of the Authority contingent upon appropriations for future years; compliance by the contractor to the Specification and Addenda, if any; he Affirmative Action Plan adopted by the Board of Trustees in Resolution 1999-114; bonding and insurance requirements, and all applicable laws relating to the contractual obligations of the Authority.

Section 7. That this resolution shall become effective immediately upon its adoption.

Adopted: September 28, 1999



President

Attest: 

General Manager/Secretary-Treasurer