

RESOLUTION NO. 2000- 13

AUTHORIZING CONTRACT NO. 99144 WITH FIFTH THIRD BANK TO PROVIDE PROFESSIONAL INVESTMENT MANAGEMENT SERVICES IN AN AMOUNT NOT TO EXCEED \$54,485.00 TO BE PAID OUT OF EARNED INTEREST PROCEEDS

WHEREAS, the proposal of Fifth Third Bank located at 1404 East Ninth Street Cleveland, Ohio 44113 to provide investment management services, was received on December 2, 1999; and

WHEREAS, the General Manager has determined that the offer of Fifth Third Bank, as negotiated, to provide investment management services, to be the most advantageous to the Authority, price and all other factors considered.

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 Fifth Third Bank, as modified by negotiation, to be and the same is hereby accepted as the most advantageous offer to the Authority, price and all other factors considered.

Section 2. That the General Manager of the Authority be and he is hereby authorized to enter into a contract with Fifth Third Bank to provide investment management services.


Section 3. That said contract shall be payable from the proceeds generated from investment earned income in an amount not to exceed fifty four thousand four hundred and eighty five and 00/100 dollars (\$54,485.00).

Section 4. That said contract shall be binding upon and 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 1999-114; 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: 2-22 2000

  
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President

Attest:   
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Interim General Manager/Secretary-Treasurer