

RESOLUTION NO. 2001 -55

AUTHORIZING SOLE SOURCE CONTRACT 2000-152 WITH PARAMOUNT TECHNOLOGIES, INC. FOR 15 THYRISTORS AND 15 DIODES FOR THE LRV FLEET AT A PRICE OF \$54,750.00 - (RTA CAPITAL FUND, RAIL EQUIPMENT DEPARTMENT BUDGET).

WHEREAS, the offer of Paramount Technologies, Inc., located at 715 Main Street, Follansbee, WV 26037, for the furnishing of 15 thyristors and 15 diodes for the LRV fleet was received on February 20, 2001; and

WHEREAS, after negotiations, a total price of fifty-four thousand seven hundred fifty and 00/100 dollars (\$54,750.00) was agreed upon; and

WHEREAS, The Ohio Revised Code, Section 306.43H(2) provides that competitive bidding is not required when a regional authority, after reasonable inquiry, determines that only one source of supply is reasonably available; and

WHEREAS, The General Manager deems the offer of Paramount Technologies, Inc., as negotiated, to be advantageous to the Authority.

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 Paramount Technologies, Inc., as negotiated, for the furnishing of 15 thyristors and 15 diodes for the LRV fleet be and the same is hereby accepted as in the best interest of the Authority.

Section 2. That the General Manager of the Authority be and he is hereby authorized to enter into a contract with Paramount Technologies, Inc. to provide 15 thyristors and 15 diodes for the LRV fleet, as specified.

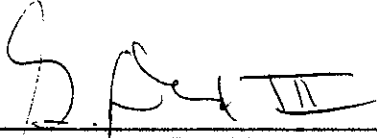
Section 3. That said contract shall be payable out of the RTA Capital Fund, Rail Equipment Department budget, in the amount of fifty-four thousand seven hundred fifty and 00/100 dollars (\$54,750.00).

Section 4. That said contract shall be binding upon and obligation of the Authority contingent upon compliance by the contractor to the specification and addenda, if any; the affirmative action plan adopted by the Board of Trustees in Resolution 2000-065; bonding and insurance requirements and all applicable laws relating to the contractual obligations of the Authority.

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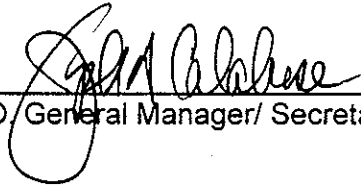
SECTION 5. That this resolution shall become effective immediately upon its adoption.

ADOPTED: April 24, 2001



President

ATTEST:



CEO/General Manager/ Secretary-Treasurer