

RESOLUTION NO. 2001 – 158

AUTHORIZING CONTRACT 2001-131 WITH ACORDIA WELLS FARGO TO PROVIDE CASUALTY INSURANCE BROKER SERVICES FOR A TOTAL PRICE OF \$95,000.00 (INSURANCE FUND, RISK MANAGEMENT DEPARTMENT BUDGET)

WHEREAS, the Authority is seeking the services of a commercial insurance broker in the areas of casualty risk assessment, funding and insurance placement and support; and

WHEREAS, the proposal of Acordia Wells Fargo located at The Galleria & Tower at Erievue, 1301 East Ninth Street, Suite 3800, Cleveland, Ohio 44114 to provide casualty insurance broker services was received on November 5, 2001, for a base year with two, one year options, plus a separate offer for an option to assist with risk identification and evaluation of risk exposure for the Euclid Corridor Transportation Project; and

WHEREAS, the General Manager deems the offer of Acordia Wells Fargo, as negotiated, to be in the Authority's best interest and recommends the same to 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 Acordia Wells Fargo, to provide casualty insurance broker services, as modified by negotiations, be accepted.

Section 2. That the General Manager be, and he hereby is authorized to enter into a contract with Acordia Wells Fargo to provide casualty insurance broker services for a one year period with the Authority retaining two, one year options, and a separate option to provide risk identification and evaluation of risk exposure for the Euclid Corridor Transportation Project. Exercise of said options shall be subject to approval by the Board of Trustees.

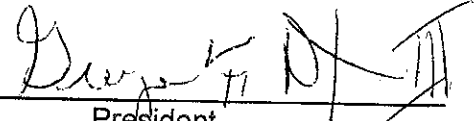
Section 3. That said contract shall be payable out of the Insurance Fund, Risk Management Department budget for a total price of ninety five thousand and 00/100 dollars (\$95,000.00) for the base year. Should the Authority exercise said one year options, the price shall be ninety-five thousand and 00/100 dollars (\$95,000.00) per year.

Section 4. That should the Authority exercise the ECTP option, it shall be payable out of the Insurance Fund, Risk Management Department budget for a price not to exceed thirty thousand and 00/100 dollars (\$30,000.00) with an Owner Controlled Insurance Program and for a price not to exceed ten thousand and 00/100 dollars (\$10,000.00) without an Owner Controlled Insurance Program.

Section 5. That said contract shall be binding upon and an obligation of the Authority contingent upon compliance by the contractor to Specifications and Addenda, if any; the Affirmative Action Plan adopted by the Board of Trustees in Resolution 2001-064; bonding and insurance requirements and all applicable laws relating to the contractual obligation of the Authority.

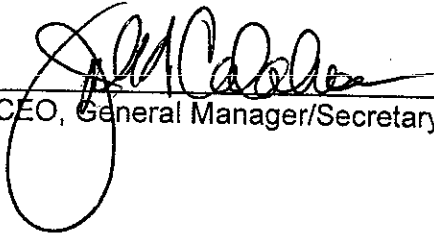
Section 6. That this resolution shall become effective immediately upon its adoption.

Adopted: November 27, 2001



President

Attest:



CEO, General Manager/Secretary-Treasurer