

RESOLUTION NO. 2001- 174

AUTHORIZING CONTRACT NO. 2001-098 WITH FIFTH THIRD BANK TO SERVE AS A DEPOSITORY FOR THE AUTHORITY'S ACTIVE FUNDS DURING THE FIVE YEAR PERIOD COMMENCING JANUARY 1, 2002.

WHEREAS, the proposal of Fifth Third Bank located at 1404 East Ninth Street, Cleveland, Ohio 44114, was received on the 26<sup>th</sup> day of October 2001; and

WHEREAS, pursuant to Resolution number 2001-125, adopted on the 18th day of September, 2001, Fifth Third Bank was designated as an eligible depository for the active moneys of the Greater Cleveland Regional Transit Authority for the statutory period commencing October 5, 2001; and

WHEREAS, Section 135.20 of the Ohio Revised Code provides that the amount of active deposits to be maintained in each eligible depository is subject to reasonable variations as the exigencies of public business require; and

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 Fifth Third Bank for the provision of banking services, be and is hereby accepted as the most advantageous to the Authority, price and all other factors considered.

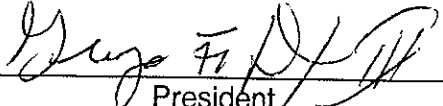
Section 2. That the General Manager of the Authority be and he is hereby authorized to enter into a contract with Fifth Third Bank for banking services.

Section 3. That the said contract be consistent with the proposal of Fifth Third Bank dated October 26, 2001.

Section 4. That the active moneys of the Greater Cleveland Regional Transit Authority shall be deposited to Fifth Third Bank effective as of January 1, 2002.

Section 5. That Fifth Third Bank shall continue to serve as the depository for the Greater Cleveland Regional Transit Authority's active moneys until December 31, 2006.

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

Adopted: November 27, 2001   
President

Attest:   
CEO, General Manager/Secretary-Treasurer