

RESOLUTION NO. 1989 - 171

**AUTHORIZING A CONTRACT WITH THE PINKNEY-PERRY
INSURANCE AGENCY, INC. FOR THE FURNISHING OF FIRE AND
EXTENDED COVERAGE, BOILER AND MACHINERY, DIFFERENCE
IN CONDITIONS INSURANCE COVERING GCRTA FACILITIES AND
ROLLING STOCK, FOR A PERIOD OF THREE YEARS
(\$1,138,023.00) - GENERAL FUND - (LEGAL DEPARTMENT
BUDGET)**

WHEREAS, the bid of Pinkney-Perry Insurance Agency, Inc. located at 2131 Fairhill Road, Cleveland, OH, 44106, for the furnishing of Property Insurance for Greater Cleveland Regional Transit Authority property for three years commencing January 1, 1990 was received on the 1st day of December, 1989, for the price set forth in said bid, involving an expenditure of One Million One Hundred Thirty-Eight Thousand Twenty-Three & 00/100 Dollars (\$1,138,023.00); and

WHEREAS, the General Manager deems the bid of Pinkney-Perry Insurance Agency, Inc. to be the lowest and best responsive bid from a responsible bidder and recommends acceptance thereof by the Board of Trustees.

NOW THEREFORE IT BE RESOLVED by the Board of Trustees of the Greater Cleveland Regional Transit Authority, Cuyahoga County, Ohio:

Section 1. That the bid of Pinkney-Perry Insurance Agency, Inc. be and the same is hereby accepted as the lowest and best responsive bid from a responsible bidder.

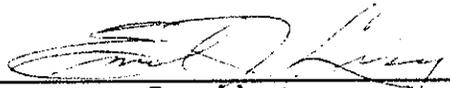
Section 2. That the General Manager be and he is hereby directed and authorized to enter into a contract with Pinkney-Perry Insurance Agency, Inc. for the furnishing of Property Insurance covering Greater Cleveland Regional Transit Authority facilities and rolling stock for a three year term commencing January 1, 1990.

Section 3. That said contract shall be payable out of the General Fund (Legal Department Budget) in the amount of One Million One Hundred Thirty-Eight Thousand Twenty-Three & 00/100 (\$1,138,023.00).

Section 4. That said contract shall be binding upon and an obligation of the Authority contingent upon compliance by the contractor to the Bid Specification and Addenda, if any; the Affirmative Action Plan adopted by the Board of Trustees in Resolution 1985-87; and all other requirements and laws relating to the contractual obligations of the Authority.

Section 5. That this Resolution shall become effective immediately upon its adoption.

Adopted: December 12, 1989



President

Attest: 

General Manager/Secretary-Treasurer