

RESOLUTION NO. 2014 - _____

A RESOLUTION INCREASING THE THRESHOLD LEVEL FOR FORMAL ADVERTISING BIDDING FOR THE AGENCY FROM \$50,000.00 TO \$100,000.00.

WHEREAS, The State of Ohio raised the threshold for formal competitive bidding for Port Authorities in 2012 to \$100,000.00 as per Section 4582.31 (18)(b)(i); and

WHEREAS, the correct threshold for competitive bidding for the Agency is \$50,000.000; and

WHEREAS, it is the desire of the Lorain Port Authority to raise the threshold for competitive bidding to 100,000.00.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Lorain Port Authority:

SECTION I. That the threshold for competitive bidding for the Lorain Port Authority be raised from \$50,000.00 to \$100,000.00 as per Section 4582.31 (18)(b)(i).

SECTION II. It is found and determined that all formal proceedings and actions of this Board concerning and relating to the passage of this resolution were adopted in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal actions, were in meetings open to the public in compliance with all legal requirements, including Section 121.22, of the Ohio Revised Code.

Ayes:

Nays:

Abstain:

Adopted:

Carl Nielsen, Chairman

Richard Novak, Executive Director