

**Washington Metropolitan Area Transportation Authority
Board Action/Information Summary**

Action
 Information

MEAD Number:
99942

Resolution:
 Yes No

PURPOSE

To request Board of Directors approval to execute an agreement to indemnify the signatory holding the unclaimed property against loss due to the payment of unclaimed property.

DESCRIPTION

The Authority has discovered unclaimed property currently held in Maryland, Virginia, and the District of Columbia. In order to claim this property the Authority must indemnify the signatory holding that property against loss due to the payment of the unclaimed property to the Authority.

FUNDING IMPACT

Revenue generating in an uncertain amount.

RECOMMENDATION

To request Board approval to grant the indemnification to the applicable signatory holding the unclaimed property and authorize the Comptroller to sign and file all appropriate claims for unclaimed property.

PRESENTED & ADOPTED:

SUBJECT: UNCLAIMED PROPERTY

PROPOSED
RESOLUTION
OF THE
BOARD OF DIRECTORS
OF THE
WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY

WHEREAS, The Washington Metropolitan Area Transit Authority (the "Authority") has discovered unclaimed property currently held in Maryland, Virginia, and the District of Columbia; and

WHEREAS, To obtain the unclaimed property, the Authority must indemnify the signatory holding that property against loss due to the payment of the unclaimed property to the Authority; and

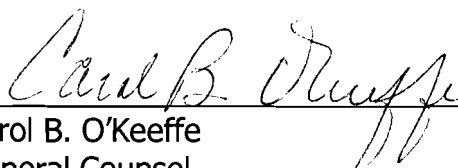
WHEREAS, It is in the Authority's interests to recover that property; now, therefore be it

RESOLVED, That the Board of Directors approves the granting of the required indemnification to the applicable signatory; and be it further

RESOLVED, That the Comptroller is authorized to sign and file all appropriate claims for unclaimed property with the appropriate signatory; and be it finally

RESOLVED, That this Resolution shall be effective immediately.

Reviewed as to form and legal sufficiency,



Carol B. O'Keeffe
General Counsel