

DEPARTMENT OF CITY CLERK

CITY HALL

June 15, 1982

The Committee on Finance meets this day at 4:30 o'clock P.M. in Committee Room "A", City Hall.

Present: Chairwoman Brassil, and Councilmen Easton, Dillon, Paolino and Farmer.

Also present: Finance Director Baron, City Treasurer Napolitano, City Council Internal Woerner, Chief Engineer Archer and Mr. McGair of the Water Supply Board; Mr. John Parmalee and Mr. James Nadeau of Sheehan Parmelee & Co.; and Mr. Thomas Belcher of the Industrial National Bank. (Grace Nobrega, Assistant Clerk).

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RE: RESOLUTION REQUESTING THE CITY COUNCIL TO CONSIDER THE PROVIDENCE WATER SUPPLY BOARD BUDGET AS AN ENTITY SEPARATE FROM CITY DEPARTMENT'S BUDGET.

Chief Engineer Archer and Mr. John Parmalee speak on the above Resolution.

(For complete transcript on tape filed in Department of City Clerk).

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RENEWAL OF NOTES

City Treasurer Napolitano reviews the notes for the Members, stating that these notes are a roll over for thirty days due July 22, 1982. The notes are to be dated June 17, 1982, and the discount of the notes are at the rate of 9.75%.

On motion of Councilman Farmer, seconded by Councilman Easton, the following notes are renewed:

<u>AMOUNT</u>	<u>PURPOSE</u>	<u>RENEWAL OF NOTES</u>	<u>BANK</u>
\$2,500,000.00	P.W. Sewage Treatment & Sludge Incinerator Loan Phase II	12147	RI Hospital Tr. Nat. Bank
200,000.00	School Modernization & Construction Loan V	12140	" " "
1,300,000.00	Slum Clearance & Redevelopment Loan V Charles Street Renewal Project	12132	Industrial Nat. Bank
980,000.00	P.W. Sewage Treatment & Sludge Incinerator Loan Phase II	12157	" "
3,548,000.00	Slum Clearance & Redevelopment Loan V	12135	" "
335,000.00	Slum Clearance & Redevelopment Loan V Downtown Renewal	12136	Old Stone Bank
1,750,000.00	P.W. Additional Municipal Docking Facilities	12133	" " "
170,000.00	P.W. Sewage Treatment & Sludge Incinerator Loan V	12138	" " "
180,000.00	Slum Clearance & Redevelopment Loan V	12130	Citizens Tr. Co.
500,000.00	Slum Clearance & Redevelopment West End Project	12131	" " "
350,000.00	P.W. Sewage Treatment & Sludge Incinerator Loan Phase II	12141	" " "
500,000.00	Slum Clearance & Redevelopment Loan V West Broadway	12158	Columbus Nat. Bk.

June 15, 1982

Councilman Paolino desires to be recorded as "Not Voting" on Notes renewed with Columbus National Bank and Rhode Island Hospital Trust Company.

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RE: BOND SALE SCHEDULED FOR THURSDAY, JUNE 17, 1982 IN THE CHAMBER OF CITY COUNCIL AT 11:00 o'clock A.M.

Mr. Thomas Belcher speaks relative to the cancellation of above noted Bond Sale.

(For complete transcript on tape filed in Department of City Clerk).

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The following Department Head or Representatives are present, this day, to review their budget with the Committee:

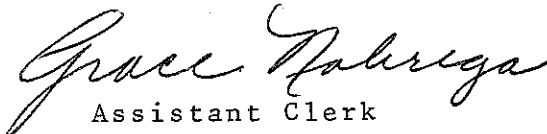
Dr. Robert Ricci, Superintendent of Schools.

Mr. George Moorachian, Business Manager of the School Department, School Committee Chairwoman Joan DiRuzzo and Members Ernestine Mercurio and Roberto Gonzalez.

(For complete transcript on tape filed in Department of City Clerk).

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ADJOURNMENT: On motion of Councilman Dillon, seconded by Councilman Easton, the meeting adjourns at 6:45 o'clock P.M.

  
Assistant Clerk