

DEPARTMENT OF CITY CLERK

CITY HALL

JULY 19, 1982

The Committee on Finance meets this dat at 2:00 o'clock P.M. in Committee Room "A", City Hall.

PRESENT: Chairwoman Brassil and Councilmen Farmer, Dillon, Easton, Mansolillo and Flynn. (Joanne L. DeFusco, Assistant Clerk.)

Also present are City Treasurer Stephen T. Napolitano, City Council Internal Auditor Stephen Woerner, Finance Director Jerome II. Baron, Thomas Belcher, Senior Vice-President of Industrial National Bank, Harry Baird of Peat, Marwick, Mitchell & Co., and John Faria of Palmer & Dodge.

RENEWAL OF NOTES

City Treasurer Napolitano reviews the notes for the Members, stating that these notes are a roll over for sixty days due September 23, 1982. The notes are to be dated July 22, 1982, and the discount of the notes are at the rate of 9.50%.

<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	12151	R.I. Hospital Tr. Nat. Bank
\$ 200,000.00	School Modernization & Construction Loan V	12159	" "
\$3,548,000.00	Slum Clearance & Redevelopment Loan V	12153	Industrial Nat. Bank
\$1,300,000.00	Slum Clearance & Redevelopment Loan V Charles Street Renewal Project	12155	" "
\$ 980,000.00	P.W. Sewage Treatment & Sludge Incinerator Loan Phase II	12160	" "
\$ 560,000.00	Slum Clearance & Redevelopment Loan V	12169	Old Stone Bank
\$1,750,000.00	P.W. Additional Municipal Docking Facilities	12158	" "
\$ 170,000.00	P.W. Sewage Treatment & Sludge Incinerator Loan V	12138	" "
\$ 335,000.00	Slum Clearance & Redevelopment Loan V Downtown Renewal	12148	" "
\$ 180,000.00	Slum Clearance & Redevelopment Loan V	12146	Citizens Trust Co
\$ 500,000.00	Slum Clearance & Redevelopment West End Project	12147	" "
\$ 350,000.00	P.W. Sewage Treatment & Sludge Incinerator Loan Phase II	12141	" "
\$ 500,000.00	Slum Clearance & Redevelopment Loan V West Broadway	12161	Columbus National Bank

JULY 19, 1982

RELATIVE TO BOND SALE

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Following extensive discussion, it is voted, on motion of Councilman Easton, seconded by Councilman Farmer, to recess this meeting at 5:00 o'clock P.M. to reconvene on Tuesday, July 27, 1982 at 4:30 o'clock P.M., at which time this matter will be continued.

(For complete verbatim, see tapes on file in Department of City Clerk, City Hall.)

Jeanne L. DeFusco
Assistant Clerk

Rose M. Mendonca
Clerk

* On motion of Councilman Mansolillo, seconded by Councilman Farmer, it is voted to approve the above matter.

The motion at this time is under discussion.