

DEPARTMENT OF CITY CLERK

CITY HALL

AUGUST 29, 1980

The Committee on Finance meets this day at 12:00 o'clock M. in Committee Room "A", City Hall.

Present: Chairwoman Brassil and Councilmen Addison, Lynch, Easton, Paolino and Farmer.

Also present is Stephen T. Napolitano, City Treasurer. (Rose M. Mendonca, Clerk).

RELATIVE TO RENEWAL OF NOTES.

City Treasurer Napolitano states the Committee met on this the last time, in February. They are rolling over the total of Thirty-Two Million Dollars (\$32,000,000.00). The Nineteen Million Dollars (\$19,000,000.00) they will be selling will reduce the short term. Since the scheduled meetings for the fourth of September and short term due today, they have to be rolled over until they figure the October 15th settlement date when the Nineteen Million Dollars (\$19,000,000.00) is received when the bonds are sold.

They will discuss what the new rate will be when the balance is rolled over.

On motion of Councilman Farmer, seconded by Councilman Lynch, it is voted to authorize the City Treasurer to renew the following notes:

<u>AMOUNT</u>	<u>PURPOSE</u>	<u>INT.</u>	<u>DATE</u>	<u>DUE DATE</u>	<u>RENEWAL OF NOTES</u>	<u>BANK</u>
\$3,538,000	Slum Clear. & Red. No. V	7.25%	8/29/80	9/12/80	11839	Industrial National
80,000	P.W. Constr. of Seawall & Add'l. Docking Fac.	"	"	"	11830, 11831, 11836, 11849	"
8,500,000	P.W. Sewage Treat. & Sludge Incin. Loan	"	"	"	11811, 11823, 11829, 11832	"
500,000	Slum Clear. & Red. Loan V (West End)	"	"	"	S11835	"
2,800,000	P.W. Sewage Treat. & Sludge Incin. Loan Phase II	"	"	"	11832, 11842, 11843, 11845, 11848	R.I. Hospital Trust
1,000,000	Additional Munic. Docking Fac.	"	"	"	11846, 11847	"
2,200,000	School Mod. & Construction Loan V	"	"	"	11833, 11838	"
1,000,000	Capital Purposes	"	"	"	11841	Citizens Trust Co.
1,250,000	P.W. Constr. of Seawall & Addt'l. Docking Fac.	"	"	"	11830, 11831, 11836, 11849	"

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\$5,000,000	Constr. of Seawall & Addt'l. Docking Fac.	7.25%	8/29/80	9/12/80	11830,11831, 11836,11840	Old Stone
980,000	Slum Clear. & Red. No. V Downtown Prov. Renewal	"	"	"	11834	"
500,000	School Mod. & Construction Loan IV	"	"	"	11837	Columbus National
170,000	Constr. of Seawall & Addt'l. Docking Facilities	"	"	"	11831,11830 11836,11849	"
500,000	Slum Clear. & Red. V West Broadway A-2-1-3	"	"	"	11840	"

ADJOURNMENT. On motion of Councilman Farmer, seconded by

Councilman Lynch, adjournment is taken at 12:40 o'clock P.M.

(E.D.T.).

Rose M. Mendonca

CLERK

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