

January 14, 1952.

City Hall,

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The Finance Committee meets this day at 12:00 o'clock Noon. Present: Chairman Mariani and Messrs. Moakler, Laudati, Loughran and Lazarus. Budget Officer Moran, City Controller Keegan, and Assistant City Solicitor McManus are also present. (W. E. McWilliams, Assistant Clerk)

Budget Officer Moran outlines the following Ordinances:

AN ORDINANCE AUTHORIZING THE CITY TREASURER TO INVEST GENERAL FUNDS IN UNITED STATES GOVERNMENT SECURITIES. (In City Council January 3, 1952. Read and passed the first time)

This money so invested, would be cash in the general fund in excess of amount required for a certain period of time such as thirty days, sixty days, etc.

AN ORDINANCE AMENDING CHAPTER 536 OF THE ORDINANCES OF THE CITY OF PROVIDENCE AS APPROVED SEPTEMBER 21, 1951. (In City Council January 3, 1952. Read and passed the first time)

This Ordinance fixes compensation paid to non-classified employees to include Members of Zoning Board of Review, at \$1,000.00 per annum and Chairman of Zoning Board of Review, at \$1,500.00 per annum.

AN ORDINANCE AMENDING THE APPROPRIATION ORDINANCE, CHAPTER 533, BY ADDING THE SUM OF FOUR THOUSAND ONE HUNDRED TWENTY-FIVE (\$4,125) DOLLARS TO THE ZONING BOARD OF REVIEW, ITEM 0. (In City Council January 3, 1952. Read and passed the first time)

This Ordinance amends Chapter 533 by adding \$4,125.00 to Zoning Board of Review, Item 0, to pay compensation to members of Board of Review for balance of year. This appropriation is to be charged to funds not otherwise appropriated.

AN ORDINANCE AMENDING THE APPROPRIATION ORDINANCE, CHAPTER 533, BY ADDING THE SUM OF SIX THOUSAND ONE HUNDRED TWENTY-FIVE (\$6,125) DOLLARS TO THE APPROPRIATION CONTAINED THEREIN FOR WATER FUND-SOURCE OF SUPPLY, ITEM 2. (In City Council January 3, 1952. Read and passed the first time)

This Ordinance amends Chapter 533 by adding the sum of \$6,125 to Water Fund-Source of Supply, Item 2. This appropriation is for the purchase of chemicals to be used in the fluoridization treatment of the water in the Providence Water System. This money is to be transferred from Water Fund-Payment to Sinking Fund, Item 8.

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On motion of Mr. Laudati, seconded by Mr. Moakler, it is voted to return the four above Ordinances to the City Council with recommendation of passage a second time.

REQUEST OF THE CITY TREASURER TO HIRE THE FOLLOWING SUMS OF MONEY:

<u>AMOUNT</u>	<u>PURPOSE</u>	<u>INTEREST</u>	<u>DATED</u>	<u>DUE DATE</u>	<u>BANK</u>
\$20,000	Municipal Wharf	1.20%	1/15/52	6/30/52	Prov. Union Nat'l. Bank & Trust Co.
10,000	" "	"	1/15/52	6/30/52	R.I. Hospital Trust Co.
5,000	" "	"	1/15/52	6/30/52	Columbus Nat'l. Bank
40,000	" "	"	1/15/52	6/30/52	Indus. Trust Co.
35,000	Traffic Signal Installation	"	1/15/52	6/30/52	R.I. Hospital Trust Co.

On motion of Mr. Moakler, seconded by Mr. Laudati, it is voted to authorize the City Treasurer to hire the above specified sums of money.

REPORT ON DEVELOPMENT OF PARKING GARAGE PROJECT 1, ACCOMPANIED BY A COMMUNICATION FROM MAYOR REYNOLDS AND MR. MYERS. (Referred to Committee on Finance for study, report and recommendation following recommendations for adoption by Committee on Public Works)

A considerable discussion follows.

Solicitor McManus quotes from Secs. 9, 10 and 11 of Chapter 2514 of Public Laws, 1950 and cautions the Committee before committing themselves, they should decide which alternative of the Plan is to be decided upon; whether or not there are to be stores, real estate operators, value of the land, etc.

It is decided among the Committee members that due to the absence of the Traffic Engineer and Tax Assessor, the meeting should adjourn at 12:50 o'clock until the next day, Tuesday, January 15th. On motion of Mr. Moakler, seconded by Mr. Lazarus, it is so voted.

  
Assistant Clerk.

Copied J. K. M.

Compared R. M. C.