

February 14, 1951.

City Hall,

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City Treasurer Dunn informs the Clerk that he desires the authority of the Committee on Finance to hire the sum of \$350,000.00 for Highway Purposes and it is necessary to obtain these sums from the bank on February 19, 1951 in order to meet requests for payment for services rendered in connection with the Highway Reconstruction.

Chairman Mariani being out of the city, the Clerk contacts by telephone Mr. Moakler, the second named member of the Committee.

Mr. Moakler directs the Clerk to poll the Committee relative to the election of a Vice-Chairman; and that during the absence of the Chairman from the City or inability for any cause to attend and preside at a meeting of this Committee, that the said Vice-Chairman shall preside and be authorized to sign all notes, vouchers or other documents that may be approved by the Committee.

Polled by telephone, Mr. Loughran moves and Mr. Lazarus seconds the nomination that Mr. Moakler be elected Vice-Chairman of this Committee. This motion is adopted and passed.

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

<u>AMOUNT</u>	<u>PURPOSE</u>	<u>INTEREST</u>	<u>DATED</u>	<u>DUE DATE</u>	<u>BANK</u>
\$115,000.00	Highway Reconstruction	.90%	2/19/51	7/23/51	R.I.Hospital Nat'l.
140,000.00	" "	.90%	"	"	Indus.Trust Co.
10,000.00	" "	.90%	"	"	Phenix Nat'l.
65,000.00	" "	.90%	"	"	The Prov. Union Nat'l. Bank & Trust Co.
10,000.00	" "	.90%	"	"	Plantations Bank of R.I.
10,000.00	" "	.90%	"	"	Columbus Nat'l.

At the direction of Vice-Chairman Moakler, the Clerk by telephone polled the following members who vote "Aye" on the above request of the City Treasurer to hire the sums enumerated above:

Vice-Chairman Moakler and Messrs. Loughran and Lazarus.

The Clerk is unable to contact Chairman Mariani and Mr. Laudati.

Assistant Clerk.

Copied S.K.M.

Compared R.M.C.