

January 15, 1951.

City Hall,

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The Finance Committee having been duly appointed by President of the City Council Thomas S. Luongo, meets this day at 12:00 o'clock Noon. Present: Messrs. Mariani, Laudati and Lazarus. (James J. Kelly, Assistant Clerk)

RE ORGANIZATION OF COMMITTEE.

A quorum being present, the Clerk declares nominations to be in order for the Chairmanship of this Committee.

On motion of Mr. Laudati, seconded by Mr. Lazarus, the name of Mr. Mariani is placed in nomination. The Clerk calls for counter nominations and there being none, the Clerk, on motion of Mr. Laudati, seconded by Mr. Lazarus, declares nominations closed.

On motion of Mr. Laudati, seconded by Mr. Lazarus, the Clerk is directed to cast one ballot for Mr. Mariani as Chairman. The Clerk casts one ballot and declares Mr. Mariani duly elected Chairman of the Committee on Finance.

CHAIRMAN MARIANI IN THE CHAIR

City Controller Keegan and Deputy City Treasurer McGovern join the Committee at this time.

Deputy City Treasurer McGovern presents the following:

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>
\$15,000.00	School Athletic Fields Loan Account	0.90%	1/15/51	7/23/51	The Prov. Union Nat'l. Bank & Trust Co.
\$35,000.00	" "	"	"	"	R.I. Hospital Nat'l.
5,000.00	" "	"	"	"	Columbus Nat'l.
5,000.00	" "	"	"	"	Phenix Nat'l.
10,000.00	" "	"	"	"	Indus. Trust Co.
300,000.00	Highway Reconstruction	"	1/22/51	"	" " "
220,000.00	" "	"	"	"	R.I. Hospital Nat'l.
130,000.00	" "	"	"	"	Prov. Union Nat'l Bank & Trust Co.

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<u>AMOUNT</u>	<u>PURPOSE</u>	<u>INTEREST</u>	<u>DATED</u>	<u>DUE DATE</u>	<u>BANK</u>
\$5,000.00	Addition to the Central Library of the Prov. Public Library	0.90%	1/22/51	7/23/51	Prov. Union Nat'l. Bank & Trust Co.
10,000.00	" "	"	"	"	Citizens Trust Co.
10,000.00	Municipal Wharf-Buildings and Improvements	"	"	"	R.I. Hospital Nat'l.
20,000.00	" "	"	"	"	Plantations Bank of R.I.
15,000.00	" "	"	"	"	Phenix Nat'l. Bank
15,000.00	" "	"	"	"	Columbus Nat'l.
15,000.00	" "	"	"	"	Industrial Trust Co.

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

Councilman Loughran joins the Committee at this time.

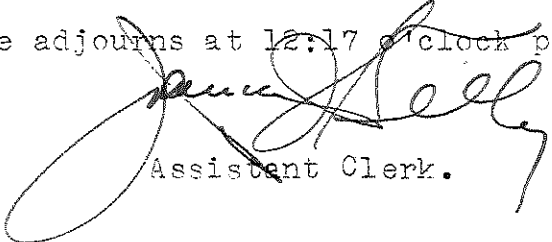
UNPAID BILLS OWED FOR SERVICES RENDERED PRIOR TO SEPTEMBER 30, 1950.

City Controller Keegan presents the following bills:

<u>DATE</u>	<u>VENDOR</u>	<u>AMOUNT</u>	<u>DEPARTMENT</u>
11/10/50	City Sergeant's Dept.	9.45	Port Agent
9/30/50	LaSalle Square Lunch	66.81	Bureau of Police & Fire
12/7/50	Rice-Chadwick Rubber Co. Killbuck, Ohio	5.00	Water Supply Board
12/26/50	Flynn Towel Coat & Apron Supply	21.00	Bureau of Police & Fire

On motion of Mr. Laudati, seconded by Mr. Lazarus, the City Controller is authorized to pay the above enumerated bills.

The Committee adjourns at 12:17 o'clock p.m.

  
Assistant Clerk.

Copied D.K.M.

Compared D.K.M.