



Committee on Finance

August 19, 2015 – 7:30 PM – **Agenda**

Chambers of the City Council, Room 214

1. Communication, R. Renee Fernandes, Treasurer/Collector to Councillor Joseph Lopes, Chairman Committee on Finance, requesting the Finance Committee's approval for the refinancing of the outstanding balance of the City's \$1,760,000 loan dated August 1, 2003 through the United States Department of Housing and Urban Development (HUD) (the Loan), which refinancing is being accomplished by amending the original Loan repayment schedule with HUD, is hereby confirmed. As approved by HUD, interest on the Loan shall continue to be paid February 1 and August 1 of each year until maturity. Principal shall be continued to be payable on August 1 of each year, 2015 to 2022, inclusive. The amount of principal and interest payable on each respective payment date shall be as set forth in Exhibit A to this vote, resulting in a total interest cost savings to the City of \$125,702.80. Also requesting the Finance Committee's approval that the Mayor, the City Clerk and the City Treasurer be and hereby are, authorized to take any and all such actions, and execute and deliver such certifications, receipts or other documents as may be determined by them, or any of them, to be necessary or convenient to carry into effect the provisions of the foregoing vote. (Tabled in Finance on 6/11/15)

INVITEES: R. Renee Fernandes, Treasurer/Collector; Ari Sky, CFO

2. Written Motion, Councillor Lopes, requesting that the City of New Bedford study the potential cost savings associated with the establishment of an Opt-Out Medical Insurance Program for City employees. (Ref'd 6/11/15)

INVITEES: Ari Sky, CFO; Tringale Associates, Steve Tringale and Elinor Socholitzy

3. Written Motion, Councillor Bousquet, requesting that the City Council look into establishing a revolving fund for the Department of Parks, Recreation and Beaches, in order to manage the care and maintenance of the proposed Dog Park in the City of New Bedford. (Ref'd 7/16/15)

INVITEES: Ari Sky, CFO

4. Communication, Mayor Mitchell to City Council, submitting AN ORDER appropriating \$14,224.00 from 12 equal monthly increments from Water Receipts of FY16 to WATER, SALARIES & WAGES. (Ref'd 7/16/15)

- 4a. AN ORDER,

INVITEES: Ari Sky, CFO; Ronald Labelle, DPI Commissioner

5. Communication, Mayor Mitchell to City Council submitting AN ORDER appropriating \$5,626.00 from 12 equal monthly increments, from Wastewater Receipts of FY16 to WASTEWATER, SALARIES & WAGES. (Ref'd 7/16/15)

5a. AN ORDER,

INVITEES: Ari Sky, CFO; Ronald Labelle, DPI Commissioner

6. Communication, Mayor Mitchell to City Council submitting AN ORDER appropriating \$3,502.00 from 12 equal monthly increments, from Airport Receipts of FY16 to AIRPORT, SALARIES & WAGES. (Ref'd 7/16/15)

6a. AN ORDER,

INVITEES: Ari Sky, CFO; Erick D'Leon, Airport Manager

7. Communication, Mayor Mitchell to City Council, submitting AN ORDER appropriating \$1,694.00 from 12 equal monthly increments, from Enterprise Fund Receipts of FY16 to DOWNTOWN PARKING, SALARIES & WAGES. (Ref'd 7/16/15)

7a. AN ORDER,

INVITEES: Ari Sky, CFO

Chairman suggests "Receiving and Placing on File the following:

8. Communication, Blair S. Bailey, Tax Title Attorney, to City Council, re: Acquisition of New Tax Possession, advising that the City has acquired the following property as Tax Possession, 217 Hillman Street, Plot 57/Lot 24, Area of 5,600 sq. ft. (Former Owner: Patricia J. Rosa); Total Amount due on the parcel as of the date of the transfer is \$48,383.98. (Ref'd 7/16/15)

9. Communication, Blair S. Bailey, Tax Title Attorney to City Council, re: Acquisition of New Tax Possession, advising that the City has acquired the following property as Tax Possession, WS Ashley Street, Plot 13/Lot 6, Area of 2,573 sq. ft. (Former Owner: John A. Gomes, Trustee & 49 Ashley Street Trust): Total Amount due on the parcel as of the date of the transfer is \$100,910.84. (Ref'd 7/16/15)

Chairman suggests taking "No Further Action" on the following matter:

10. Related Motion, Councillor Martins, that the Greater New Bedford Workforce Investment Board provide the New Bedford City Council with a full report of those New Bedford companies who received a TIF and were required to use the Greater New Bedford Career Center; how many hires they received within the last five (5) years (TIF/STA certified projects report provided to the Greater New Bedford Workforce Investment Board for review) (Finance Meeting 4/15/15)