



# Committee on Finance

January 28, 2016 – 6:15 PM – **Minutes**  
Chambers of the City Council, Room 214

**MEETING:** COMMITTEE ON FINANCE  
**DATE:** JANUARY 28, 2016  
**TIME:** 6:15 P.M.  
**PLACE:** CITY COUNCIL CHAMBER, ROOM 214, MUNICIPAL BUILDING

**PRESENT:** COUNCILLORS JOSEPH LOPES, CHAIRMAN; JAMES OLIVEIRA, VICE-CHAIRMAN; IAN ABREU;  
HENRY BOUSQUET; NAOMI CARNEY; DEBORA COELHO; STEVEN MARTINS; LINDA MORAD;  
DANA REBEIRO; KERRY WITNERSON

**ABSENT:** COUNCILLOR BRIAN GOMES

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Councillor Lopes called the Committee on Finance Meeting to order and took attendance. Councillor Gomes was not in attendance.

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Notice, City Clerk of reference of a Communication, R. Renee Fernandes, Treasurer/Collector to Councillor Joseph Lopes, Chairman Committee on Finance, requesting a Finance Committee meeting to settle general obligation and Massachusetts Clean Water Trust debt, Due to grant reimbursement considerations, we have resized the bond structure and opted to sell short term notes for the New Bedford High School project and HS-8. With the assistance of bond counsel, we have finalized the debt figures. Also, please note that the sale date for General Obligation debt and Massachusetts Clean Water Trust have changed to January 28, 2016 and February 12, 2016, respectively. A vote of the Finance Committee is required for all transactions was received and placed on file by Councillor Oliveira and seconded by Councillor Winterson. (1)

Ms. Fernandes, Treasurer gave an overview of the bond sales and explained the number of bidders for each one and how the best bidder was selected.

Councillor Oliveira asked about the overview of the Airport debt and she provided him with a status.

Councillor Morad asked if the SRF Loan was 2.4% fixed for 30 years and she was told it was.

On motion by Councillor Morad and seconded by Councillor Oliveira, the Committee VOTED: To approve the sale of a \$8,063,124.00 Water Pollution Abatement Bond to the Massachusetts Clean Water Trust, payable on the dates and in the amounts shown on the loan repayment schedule attached as Schedule C, to Financial Agreement No. CWP-14-19 between the Trust and the City. This motion passed on a Roll Call Vote of Yeas 9, Nays 0.

Councillor Oliveira made a motion to adjourn, which was seconded by Councillor Abreu.

This meeting adjourned @ 6:28 p.m.

ATTEST:

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Clerk of Committees