

NEW BEDFORD, MASSACHUSETTS

MEETING: COMMITTEE ON FINANCE
DATE: SEPTEMBER 17, 2018
TIME: 6:30 P.M.
PLACE: CITY COUNCIL CHAMBER, ROOM 214, MUNICIPAL BUILDING

PRESENT: COUNCILLORS JOSEPH LOPES, CHAIRMAN; IAN ABREU, VICE CHAIRMAN; NAOMI CARNEY; DEBORA COELHO; HUGH DUNN; MARIA GIESTA; BRIAN GOMES (6:33); SCOTT LIMA; WILLIAM BRAD MARKEY; LINDA MORAD; DANA REBEIRO

ABSENT: NO ONE

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Councillor Lopes called the Finance Committee Meeting to order and took attendance, everyone was present.

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Notice, City Clerk of reference of a COMMUNICATION, R. Renee Fernandes, City Treasurer/Collector, to Councillor Joseph P. Lopes, Chairman, Committee on Finance, presenting a request for interim loan financing for the Massachusetts Clean Water Trust projects DWP-17-06 and DWP-17-07; these loans were originally approved by the Finance Committee in March of 2018, however, the amounts have been amended based on the results of the bidding process (Ref'd 8/29/18) was received and placed on file by Councillor Coelho and seconded by Councillor Rebeiro. (1)

Renee Fernandes, Treasurer/Collector gave an overview of the interim loan order requests. These two loan orders as they relate to the large meter and AMI upgrade and High Hill Reservoir Rehabilitation were previously approved. The bids that were submitted for the work to be done came in significantly higher than anticipated; which has created the need to amend the amounts based on the results of the bidding process.

Molly Gilfeather, representing Jamie Ponte, DPI Commissioner, stated that when they put the two projects out to bid, they knew that they may have to come back to seek additional funding. This ended up being the case. She stated that even though the bids came in higher DPI is still within the original amount of the project approved back in 2016.

Councillor Rebeiro asked if the large Meter and AMI upgrades would be under warranty by the installer, she was told yes.

Councillor Morad asked when the work on the High Hill project would be completed, she was told two (2) years. She also asked when the large meter project would be completed and she was told three (3) years.

Councillor Giesta asked if all the AMI units were being replaced, she was told yes, that this had to take place in order for the new meter readers to communicate with

each AMI which provides the city with the amount of water used by each home and business.

Councillor Abreu asked if the projects were being sub-contracted. He was told yes, that the DPI did not have the staffing to do the projects; however, the projects would be overseen by DPI.

On motion by Councillor Morad and seconded by Councillor Rebeiro, the Committee VOTED: To approve, as amended, the sale of the following zero percent Interim Loan Notes of the City to the Massachusetts Clean Water Trust Projects DWP-17-06 and DWP-17-07. This motion passed on a Roll Call Vote of Yeas 11, Nays 0.

Councillor Giesta made a motion to adjourn, which was seconded by Councillor Rebeiro.

This meeting adjourned @ 6:40 p.m.

ATTEST:

Denis Lawrence, Jr.,
Clerk of Committees