



City of New Bedford

IN COMMITTEE

November 24, 2015

The Honorable City Council
133 William Street
New Bedford, MA 02740

Dear Honorable Members of the City Council:

The Committee on Finance at a Meeting held on Wednesday, November 18, 2015, considered a Communication, Mayor Mitchell to City Council, submitting a request from Joseph Grivers, Vice-President of MassDevelopment, that the Mayor and City Council request the Agency (MassDevelopment) to assume the role of authority in financing a project for Parallel Products of New England, Inc. located at 50 Duchaine Boulevard, since the City does not have an active Industrial Development Finance Authority that would be available to undertake the financing of the Project. (To be Referred to the Administration and the Committee on Finance) (Ref'd 10/8/15)

On motion by Councillor Martins and seconded by Councillor Oliveira, the Committee VOTED: To recommend to the City Council, APPROVAL of the Agency (MassDevelopment) to assume the role of authority in financing a project for Parallel Products of New England, Inc. located at 50 Duchaine Boulevard, since the City does not have an active Industrial Development Finance Authority that would be available to undertake the financing of the Project. This motion passed on a Roll Call Vote of Yeas 10, Nays 0.

IN COMMITTEE ON FINANCE,

A handwritten signature in black ink, reading "Joseph P. Lopes".

Councillor Joseph P, Lopes, Chairman

JPL: dmb