



City of Cambridge

25

IN CITY COUNCIL

Councillor William H. Walsh

May 22, 1989

WHEREAS: In a singularly innovative venture which has the potential to provide enormous benefit, both educationally and financially to the young people of Cambridge, East Cambridge Savings Bank has opened a full-service banking facility at Cambridge Rindge & Latin School where students will have access not only to an on-site bank, but a bank-training facility as well; and

WHEREAS: With the full approval of the Federal Deposit Insurance Corporation and the Commissioner of Banking for the Commonwealth of Massachusetts for this venture, East Cambridge Savings Bank has determined that all profits from this new facility will go back to the students in the form of scholarships for Cambridge's young people; now therefore be it

RESOLVED: That this City Council congratulates Mr. George Wilson and Mr. John Allen of East Cambridge Savings Bank for this additional expression of their belief that life in the city is not something to be watched as a spectator from a distance, but something to be worked at as a participant close-up and this, especially, by providing for the development of Cambridge's young people now and in the years ahead; and be it further

RESOLVED: That the City Clerk be and is requested to prepare two duly engrossed copies of this Resolution for transmittal to Messrs. Wilson and Allen.

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IN CITY COUNCIL

May 22, 1989

COUNCILLOR WALSH

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- RESOLVED:** That the City Clerk be and is requested to prepare two duly engrossed copies of this Resolution for transmittal to Messrs. Wilson and Allen.

In City Council May 22, 1989.

Adopted by the affirmative vote of 9 members.

Attest:- Joseph E. Connarton, City Clerk.

A true copy;

ATTEST:-

Joseph E. Connarton
Joseph E. Connarton, City Clerk.

Order #25

S-383

C.Walsh re: resolutions congratulating George
Wilson & John Allen of the East Cambridge
Savings Bank on their innovative venture in
opening a full-service bank & bank-training
facility at CRLS.

In City Council,

May 22, 1989

5-22-89

Order Adopted