

City of Cambridge Industrial Development Financing Authority

57 Inman Street

Cambridge, Massachusetts 02139

(617) 498-9034

Minutes of the Meeting of the Cambridge Industrial Development Financing Agency

Walnut Room

April 25, 1980

City Hall

5:00 P.M.

Members Present: Chairman Goode, Mrs. McDonald, Messrs. Farnum and deValpine

Members Absent: Mr. Dupree

Staff: Mr. Lindquist

Others Present: Messrs. Flanagan and Juechter of DNH Typsetting, Inc.

- I. Chairman Goode opened the meeting and welcomed the members present. The meeting had been called to act on an application filed with MIFA by DNH Typesetting, Inc. of 929 Massachusetts Avenue, to request financing of new equipment and related improvements at the company's leased 4,900 sq. ft. facilities.
- II. The members reviewed DNH's MIFA Application and supporting documentation and examined the project's probable impact on the City of Cambridge. Particular attention was given to the City's plans to revitalize the Massachusetts Avenue commercial district and the needs of Cambridge residents.
- III. Chairman Goode then asked Messrs. Flanagan and Juechter to join the meeting and DNH's proposed project was discussed in more detail. After examining the facts, the members felt that the purchase of new equipment and related improvements to improve DNH's production capacity would constitute a suitable industrial development project and that approval was in order. However, it was the consensus of the members that the bond processing be deferred to MIFA for the convenience of all parties concerned. The members then moved and seconded that the DNH Typesetting Inc. project, as reflected in its April 9, 1980 MIFA Application, be approved and that an IDFA Waiver Certificate be prepared and sent to the Massachusetts Industrial Finance Agency. All present voted in favor and the resolution was adopted. Chairman Goode then directed Mr. Lindquist to prepare and deliver the Waiver Certificate to MIFA.

- IV. In a matter of old business, Mr. Lindquist then presented a discussion paper on the possibility of the Cambridge IDFA issuing its own bonds. While time did not permit a detailed discussion, Mr. Lindquist said he would schedule a meeting between the Board and Mr. William Tsaffaras, an IDFA specialist with the Massachusetts Department of Communities and Development. Mr. Lindquist also said that he would be working closely with the new Cambridge Chamber of Commerce Director Mr. David Hughes as well as with area bankers in an effort to make more businesses aware of the IDFA program.
- V. With no further business, the meeting adjourned at 6:05 P.M.

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IDFA WAIVER CERTIFICATE

I, RUSSELL C. LINDQUIST, SECRETARY EX-OFFICIO of the Cambridge Industrial Development Financing Authority, established and existing pursuant to Massachusetts General Laws Chapter 40D, hereby certify that at a duly called meeting of the Board of Directors of said Authority held on April 24, 1980 at which a quorum was present and acting throughout, the following resolution was unanimously adopted, namely,

"WHEREAS the Massachusetts Industrial Finance Agency ('MIFA') has received a letter of inquiry from DNH Typesetting, Inc. of Cambridge, Massachusetts (the 'Company') as a potential sponsor of a project to be financed by MIFA and to consist of certain industrial development facilities to be located in the City of Cambridge (the 'Project'), the Project being generally described as:

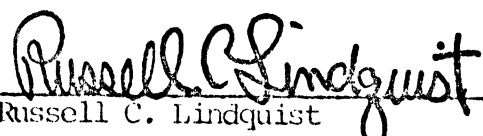
- (i) The partitioning of approximately 4900 square feet of production space within the sponsor's existing facilities at 929 Massachusetts Avenue, Cambridge, said facilities being occupied by the Company through a long term lease that with extensions expires August 31, 1986;
- (ii) The purchase of a computer-based typesetting system including operator terminals, input, output, and storage devices, software programs, a library of typefaces, and related office furniture and equipment in connection with the production of typesetting materials;
- (iii) The total project cost being \$350,000, which amount is proposed to be financed with the proceeds of an industrial revenue bond to be issued by MIFA;

WHEREAS, MIFA has notified the Cambridge Industrial Development Financing Authority (the 'Authority') in writing of such inquiry by the Company in compliance with the provisions of Massachusetts General Laws Chapter 23A, Section 35 (h) (1);

IT IS HEREBY VOTED: That the Cambridge Industrial Development Financing Authority acting in the name and behalf of the City of Cambridge, hereby requests that MIFA assume the role of the Authority in financing the Project, as authorized under the provisions of Massachusetts General Laws Chapter 23A, Section 35 (h) (3)."

And I further certify that said resolution is still in full force and effect and has not been amended, modified or revoked.

IN WITNESS WHEREOF I have hereunto set my hand this 25th day of April, 1980.


Russell C. Lindquist
Secretary Ex-officio as aforesaid

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Encl. #3 17. 3 345
Minutes of the Meeting of the Cambridge
Industrial Development Financing Agency.
for meeting of April 25, 1980.

5/5/1980

Placed on File -

to Calendar for
the

Next Meeting -

6/30/1980

Placed on File

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