

City of Cambridge

MASSACHUSETTS

In City Council 11/19/01, 2001

Rescission of \$5,000,000 from the Stabilization Fund

YEA	NAY	ABSENT	PRESENT	
✓				Ms. Kathleen L. Born
✓				Mr. James Braude
✓				Ms. Henrietta Davis
✓				Ms. Marjorie C. Decker
✓				Vice Mayor David P. Maher
✓				Mr. Kenneth E. Reeves
✓				Mr. Michael A. Sullivan
✓				Mr. Timothy J. Toomey, Jr.
② ✓		① ✓		Mayor Anthony D. Galluccio

①
②

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City of Cambridge

Consent Agenda Item No. 1

IN CITY COUNCIL

November 19, 2001

ORDERED: That this City Council go on record rescinding \$5,000,000 from the Stabilization Fund.

In City Council November 19, 2001.

Adopted by a yea and nay vote.

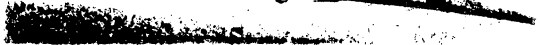
Yeas 9; Nays 0; Absent 0.

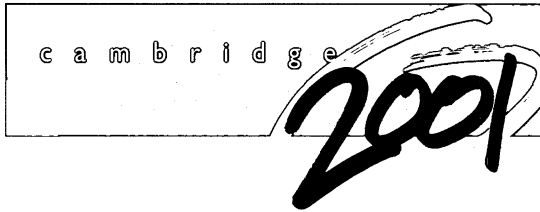
Attest: D. Margaret Drury, City Clerk.

A true copy;

D. Margaret Drury

ATTEST:


D. Margaret Drury
City Clerk



CITY OF CAMBRIDGE • EXECUTIVE DEPARTMENT

Robert W. Healy, City Manager Richard C. Rossi, Deputy City Manager

November 19, 2001

To The Honorable, The City Council:

In accordance with the Financing Plan presented to the City Council in the FY02 budget, and the discussions during the City Council decision to place the acceptance of the Community Preservation Act on the ballot, I now request that the City Council rescind its appropriation of \$5,000,000 to the Stabilization Fund consistent with the many discussions on the topic.

It is very important that this action take place this evening as the three rating agencies will be reviewing the City's credit over the next 10 days and it is vital that this recission have occurred before that review.

Very truly yours,

A handwritten signature in black ink, appearing to read "Robert W. Healy", written over a horizontal line.

Robert W. Healy
City Manager

RWH/mec



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Consent Agenda #1

Recission of \$5,000,000 to the
Stabilization Fund.

In City Council November 19, 2001

ORDER ADOPTED

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