



OFFICE OF THE CITY CLERK

CITY OF CAMBRIDGE

CITY HALL, CAMBRIDGE, MASSACHUSETTS 02139

JOSEPH E. CONNARTON
CITY CLERK

(617) 349-4260

JOHN E. FLYNN
DEPUTY CITY CLERK

March 24, 1992

Massachusetts Office of Business Development
100 Cambridge Street
13th Floor
Boston, MA 02202

Dear Sir:

Pursuant to the provisions of Chapter 40D, Section 3 of the General Laws, the following is a current list of members of the Cambridge Industrial Development Financing Authority:

	<u>DATE OF APPOINTMENT</u>	<u>DATE CONFIRMED</u>	<u>DATE OATH TAKEN</u>	<u>EXPIRATION OF TERM</u>
FAITH MCDONALD 18 FIELD ST. CAMBRIDGE, MA	MARCH 16, 1992	MARCH 16, 1992	MARCH 20, 1992	MARCH 31, 1993
J. MORRIS WEINBERG, PhD 130 Mt. Auburn St. Suite 110 Cambridge, MA 02138	MARCH 16, 1992	MARCH 16, 1992	MARCH 20, 1992	MARCH 31, 1995

Sharon Anderson
32 Copley St.
Cambridge, MA 02138

MARCH 16, 1992

MARCH 16, 1992

MARCH 24, 1992

MARCH 31, 1997

David Entin, PhD
114 Reed St.
Cambridge, MA 02140

MARCH 16, 1992

MARCH 16, 1992

MARCH 20, 1992

MARCH 31, 1994

John L. Hage
286 Pearl St.
Cambridge, MA 02139

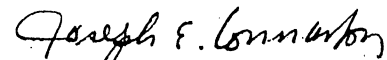
MARCH 16, 1992

MARCH 16, 1992

MARCH 24, 1992

MARCH 31, 1996

Sincerely yours,


Joseph E. Connarton
City Clerk

JEC/dl



OFFICE OF THE CITY CLERK

CITY OF CAMBRIDGE

CITY HALL, CAMBRIDGE, MASSACHUSETTS 02139

JOSEPH E. CONNARTON
CITY CLERK

(617) 349-4260

JOHN E. FLYNN
DEPUTY CITY CLERK

March 24, 1992

Mr. Norman E. Ouellette
Records Liaison Office
Executive Office of Communities & Development
100 Cambridge Street
Room 1803
Boston, MA 02202

Dear Mr. Ouellette:

Pursuant to the provisions of Chapter 40D, Section 3 of the General Laws, the following is a current list of members of the Cambridge Industrial Development Financing Authority:

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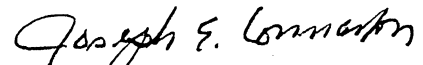
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Sincerely yours,


Joseph E. Connarton
City Clerk

JEC/dl



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CITY OF CAMBRIDGE

CITY HALL, CAMBRIDGE, MASSACHUSETTS 02139

JOSEPH E. CONNARTON
CITY CLERK

(617) 349-4260

JOHN E. FLYNN
DEPUTY CITY CLERK

March 24, 1992

Mr. Michael Joseph Connolly
Secretary of State
State House
Boston, MA 02202

Dear Secretary Connolly:

Pursuant to the provisions of Chapter 40D, Section 3 of the General Laws, the following is a current list of members of the Cambridge Industrial Development Financing Authority:

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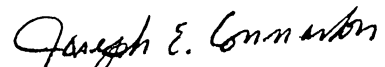
MARCH 16, 1992

MARCH 16, 1992

MARCH 24, 1992

MARCH 31, 1996

Sincerely yours,


Joseph E. Connarton
City Clerk

JEC/dl

RECEIVED

91 JAN 24 AM 8:49

OFFICE OF THE CITY MANAGER

Anderson
Sharon L. Anderson
32 Copley Street
Cambridge, Massachusetts 02138
(617) 727-8257
(617) 661-1454

January 24, 1992

'92 FEB 11 AM 11 38

Mr. Robert W. Healy
City Manager
City of Cambridge
795 Mass Ave.
Cambridge, Massachusetts 02139

COMMUNITY DEVELOPMENT
CITY OF CAMBRIDGE
CAMBRIDGE, MA 02139

re: **Cambridge Industrial Development Finance Authority**

Dear Mr. Healy:

As I have come to appreciate my home town of Cambridge, I have also come to recognize a responsibility to be of service to my community. Building upon my real estate experience and Masters of Business Administration, I have developed government and finance skills which I hereby offer to contribute to the Board of the Cambridge Industrial Development Finance Authority.

As Portfolio Manager for the Government Land Bank, I am responsible for a \$23 million portfolio which includes sixteen economic development projects. These loans range from \$3,500,000 for the Boston Marine Industrial Park to \$150,000 for a business incubator. As manager for workouts and owned real estate, I have redeveloped commercial and retail projects linking financial stability with a net increase in jobs. I review financial structures and feasibility as a member of Loan Committee which has outstanding commitments in excess of \$20.5 million, many of which leverage private financing and are in partnership with state and federal assistance. The range of projects and prerequisite Land Bank conditions of economic and/or physical blight provides a unique backdrop and important context for CIDFA.

To free up as much time as possible to working out projects with limited resources, I have established, and now chair, a working group which links the Executive Office of Communities and Development, quasi-public and non-profit agencies to reduce administrative overlap. Similarly, CIDFA could maximize its effectiveness by coordinating the efforts of the many people and groups sounding out the need to respond to the current economic crisis. I understand there is already a substantial amount of talent, expertise and interest in City Departments, Council Subcommittees, local business and community groups. I am concerned that we first use their skills before going to the expense of creating an additional staff structure and budget in difficult times.

Cambridge needs a thoughtful plan to balance the economic needs of our City, the concerns of site neighbors, the cost of services and potential tax revenue. We must counter the forces which appear to be drawing business away. I bring no pre-judgement of the "right" course, only the interest, education and experience to seek out a course which might provide maximized, stable, net return to Cambridge. Please feel free to call me with any questions you might have. I am sincerely interested in participating on CIDFA and request your consideration of my appointment to its Board.

Sincerely,

Sharon L. Anderson
Sharon L. Anderson

SHARON L. ANDERSON

32 Copley Street
Cambridge, Massachusetts 02138

(617) 661-1454
(617) 727-8257

EXPERIENCE

- 1989 - **MASSACHUSETTS GOVERNMENT LAND BANK**
present **Portfolio Manager** Boston
Oversee \$43 million portfolio of economic development and housing loans and commitments. Negotiate work out agreements, implement foreclosures, administer properties in possession, sell and finance REO properties. Conduct financial, operational and public purpose reviews. Review contracts and requisitions for construction loans.
- Negotiated workout for two retail centers and an historic commercial building.
 - Stabilized and sold two properties with net increase in jobs and housing.
 - Underwrote first Land Bank refinancing.
 - Developed aggressive redevelopment and request for proposal process which sold and financed severely distressed property in 13 weeks.
 - Privatized mortgage administration and risk management.
 - Authored first Land Bank Guide for Borrowers.
 - Established and implemented policy for financial restructuring for seven housing projects threatened by reduction in state rental subsidy program.
- Develop and present recommendations to Board of Directors. Member of Loan Committee. Responsible for state and local government relations for troubled loans.
- 1987 - **ANDERSON DEVELOPMENT GROUP, INC.**
present **President** Cambridge, Los Angeles, Chicago
Negotiated stabilization and redevelopment proposal for RTC-held property. Administered disposition of distressed urban properties. Negotiated sale of holding company. Arranged \$975,000 financing through MIFA Bond program. Packaged community development plan for 16 acre, 60 unit, multi-family and special needs development. Conducted financial feasibility study of 18 unit, \$2.6 million, residential package. Analyzed \$2.3 million purchase offer for office complex.
- 1988 - **JUST A START**
1989 **Landlord Counselor** Cambridge
Provided counseling services, workshops, mediation, and referral services. Cultivated cooperation and support of small property owners, tenants, regulators and advocates.
- 1985 - **LUNDERMAC COMPANY, INC.**
1987 **Account Representative** Boston
Marketed profit center for multi-unit housing. Managed facility renovation. Prepared financial projections for competitive bidding. Designed tenant relations program.
- 1982 - **NORTH PARK COLLEGE AND SEMINARY**
1985 **Asset Manager** Chicago
Managed 26 acre urban campus. Developed rental program which increased net rental income 50% in 18 months. Coordinated network film location. Supervised staff of 30.
- 1981 - **METROPOLITAN STRUCTURES**
1982 **Legal Assistant** Chicago
Prepared office and retail leases. Monitored compliance. Calculated CPI increases.
- 1980 - **CADILLAC - FAIRVIEW**
1981 **Assistant to the Controller** Houston
Managed collections and investment records for region's largest mixed-use development.

SHARON L. ANDERSON

32 Copley Street
Cambridge, Massachusetts 02138

(617) 661-1454
(617) 727-8257

EDUCATION

1988	Boston University , Graduate School of Management Masters in Business Administration	Boston, Massachusetts
1989 - 1991	Appraisal Institute Commercial Property Appraisal Track	Chicago, Illinois
1988 - 1989	Harvard University , Graduate School of Design Professional Development Curriculum	Cambridge, Massachusetts
1980	North Park College Bachelor of Arts in Communication	Chicago, Illinois

SPECIAL PROJECTS

FDIC	Participated CHAPA Core Group which developed and presented outline for Banking Bill Section 241 which established an Affordable Housing Mandate. Introduced by Congressman Barney Frank the amendment was passed in December, 1991.
RTC	Networked key RTC, CHAPA and local non-profits to encourage efficient disposition of growing RTC portfolio. Cultivated contacts which lead to funding of RTC Housing Specialist at CHAPA.
IPAC	Established inter-agency working group to explore state and quasi-public project administration requirements which drain project capacity. Current tasks include elimination of duplicitous inspections, unified forms for reporting and clarification of apparent conflicting requirements.

PARTIAL CLIENT LIST

Los Angeles Family Housing Corp.	Los Angeles, California
DDMA - Development Disability Management Assistance	Marshfield, Massachusetts
Kasson Foundation	Brighton, Massachusetts
Attleboro Housing Authority	Attleboro, Massachusetts
Commercial Delivery Corp., Real Estate Holdings	Chicago, Illinois

ASSOCIATIONS

Chair:	Inter-Agency Post-Production Administration Committee (IPAC)
Chair:	CHAPA Subcommittee on Government-Held Properties
Coordinator:	NAACP, Cambridge Branch, Dr. Martin Luther King Breakfast, 1991, 1992
Member:	Citizens Housing and Planning Association (CHAPA)
Member:	LISC/NDSC Property Management Advisory Task Force, 1990
Member:	NAACP, Cambridge Branch
Member:	National Association of Housing and Redevelopment Officials (NAHRO)
Member:	Mass NAHRO

INTERESTS multi-cultural events, sailing

SHARON L. ANDERSON

32 Copley Street
Cambridge, Massachusetts 02138

(617) 661-1454
(617) 727-8257

REFERENCES

Cambridge Community

Timothy Toomey
City Councillor
City of Cambridge

795 Mass Ave.
Cambridge, MA 02139
349-4280 / 576-6483

Simeon Bruner
Bruner / Cott
Cambridge Business Owner
and Resident

130 Prospect Street
Cambridge, MA 02139
492-8400

Gordon Gottsche
CDC Executive Director
Just A Start
Community Organization

432 Columbia Street
Cambridge, MA 02140
494-0444

State Government

Paul Regan
Director of the Bureau of
Local Economic Development
Executive Director of Communities
and Development (EOCD)

100 Cambridge Street
Boston, MA 02202
727-7180

Paul Johnson
Director of Housing Finance
Executive Director of Communities
and Development (EOCD)
Cambridge Resident

100 Cambridge Street
Boston, MA 02202
727-3441

Inter-Agency Cooperation

Langley Keyes
MIT Center for Real Estate and
Land Bank Board of Directors
Cambridge Resident

120 Mass Ave.
Cambridge, MA 02139
253-1540

Financial Analysis

Jana Tolisano
Senior Lending Officer
Land Bank

One Court Street, Suite 200
Boston, MA 02108
727-8257

Legal Context of Challenging Projects

David Knisley, Esq.
Garrity and Knisely
Cambridge Resident

126 State Street
Boston, MA 02109
367-3990

Project Design and Development

Arnold Ross Stalk
Executive Director
Los Angeles Family Housing

7843 Lankershim Blvd.
North Hollywood, CA 91605
(818) 982-4091



Shawmut

RECEIVED
91 JAN 24 AM 9:02
OFFICE OF THE CITY MANAGER

January 22, 1992

Robert W. Healy
City Manager
795 Massachusetts Ave.
Cambridge, MA 02139

Re: Cambridge Industrial Development Finance Authority

Dear Mr. Healy:

I recently met with Catherine Daly Woodbury to discuss the objectives of CIDFA, and the possibility of serving on its board.

I am an Assistant Vice President in Commercial Loans at Shawmut Bank, lending to middle market companies (businesses with revenue volume up to \$200,000,000). The vast majority of my customers are located in the Cambridge/Greater Boston area.

I became involved with the Cambridge business community by spending the first years of my career at the Shawmut in Central Square. As a commercial lender I am constantly aware of the critical need for alternative forms of financing. This enables Cambridge to attract and keep growth companies and provide a stabilized tax base in addition to jobs for its residents.

I am thrilled to become part of this exciting and challenging endeavor. I offer not only my knowledge of finance and commercial lending, but the support of Shawmut Bank and the expertise gained from our combined networks in the financial community.

I live at 286 Pearl Street, Cambridgeport, please contact me with any questions (292-4068). Also, I encourage you to call my team leader, William R. MacKenzie (292-2629), Senior Vice President, as a reference.

Sincerely,


John L. Hage
Assistant Vice President



CITY OF CAMBRIDGE

CITY HALL, CAMBRIDGE, MASSACHUSETTS 02139
MAIN OFFICE (617) 349-4343 RESIDENTIAL VALUATION (617) 349-4110

ASSESSING DEPARTMENT

Sally Powers, Director
Kevin T. McDevitt, MAA, CRA
Faith D. McDonald, CMA, RMA, MAA, CA-S

January 13, 1992

Robert W. Healy
City Manager
City Hall
Cambridge, MA 02139

Re: Cambridge Industrial Finance Authority

Dear Mr. Healy:

With regard to the above board, I am offering my services as a board member. Having served on this board as a real estate and city government contributor, I feel that it would once again be a mutual beneficial union.

Sincerely,

Faith D. McDonald
Principal Assessor

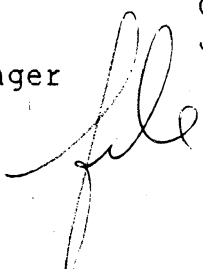
OFFICE OF THE CITY MANAGER

91 JAN 14 PM 3:29

RECEIVED

114 Reed Street
Cambridge, Ma. 02140
January 13, 1992

Mr. Robert W. Healy, City Manager
City Hall, 795 Mass. Ave.
Cambridge, Ma. 02139



Dear Mr. Healy:

I read in last Thursday's Chronicle that you are seeking persons interested in serving on the Board of the Cambridge Industrial Development Finance Authority. I would be interested in exploring such an appointment with you.

I worked for the state Executive Office of Community Development for ten years as Deputy Commissioner/Administrator for Social and Economic Opportunity. In this position I served for a couple of years on the Board of the Massachusetts Community Development Finance Corporation. This Board reviewed and approved proposals from local communities for financing of varied community economic development projects.

I am attaching a copy of my resume. I have resided in Cambridge since 1972. Cambridge people that you know who have some familiarity with my work and qualifications include Jill Herald, Jim Stockard, and Alice Wolf. My daytime telephone number in Boston is 442-9010, ext. 266. Thank you.

Sincerely,



David Entin

OFFICE OF THE CITY MANAGER

91 JAN 16 AM 9:24

RESUME

DAVID HUDSON ENTIN, Ph.D.
114 Reed Street, Cambridge, Ma 02140
(617) 354-0630 (home - Cambridge);
(617) 442-9010), ext. 266 (office - Boston)

Current Position: Dean, College of Arts and Sciences, Wentworth Institute of Technology

I. SUMMARY

Twenty years of increasingly responsible positions managing public and non-profit programs and organizations; mid-career switch to higher education administration.

Skills: *Management, program development and monitoring, advocacy, fund-raising, public speaking and writing, liaison with all levels of government and the private sector; curriculum development and institutional change.*

Experience: *Demonstrable track record of accomplishment; published scholarly articles; three graduate degrees, including terminal degree; worked for state, local and federal government; management of large multi-faceted private, non-profit agencies reporting to boards of directors; commitment to progressive social change and effective non-profit management.*

II. WORK HISTORY

- A. 1990- Present: Dean, College of Arts and Sciences, Wentworth Institute of Technology, Boston. Responsible for management of College with 50 faculty and five Departments: Mathematics, Computer Science, Physics, Humanities/Social Sciences, Management Science and Learning Center. Chair Institute Retention Task Force; Conduct and publish retention research; Improve College governance and administration; Initiate and edit faculty newsletter. Administer \$4.3 million budget.
- B. 1983-1989: Massasoit Community College, Brockton, Massachusetts. Director of Research and Development (1983-84); Assistant Dean of Academic Affairs (1985-87); Associate Dean of Academic Affairs (1988-1989). Responsibilities: strategic planning; grant and new program development; program administration; institutional research; supervision of two academic divisions (Business Administration and Science/Math); academic testing and assessment; administration of student evaluations of faculty. Accomplishments: increased external funding resources four-fold over a two year period; provided procedures and training on establishment and use of business advisory committees; supervised academic program reviews; managed major institutional strengthening grant program that resulted in adoption of a core curriculum for the College; chaired Long-Range Planning Committee and developed new programs serving non-traditional populations; founded and chaired statewide Council for Resource Development.

Resume: David Hudson Entin (Cont.)

- C. 1974-1982: Deputy Commissioner/Administrator, Division of Social and Economic Opportunity, Massachusetts Executive Office of Communities and Development. 1) Manage a division of state government with 40-60 employees and budgets (state and federal funded) increasing in a nine-year period from \$2 million to \$110 million annually; 2) Reorganize division and develop programs promoting self-sufficiency of low-income people focusing on energy, community economic development, food, and citizen participation; 3) As State Economic Opportunity Office Director, coordinate statewide antipoverty efforts, including advocacy, advising state and federal officials, and technical assistance and training for Community Action Agencies, Community Development Corporations, and neighborhood organizations; 4) Operation, through contracts and monitoring of community-based agencies, of fuel assistance, weatherization, Community Services Block Grant, Commonwealth Service Corps, and Community Enterprise Economic Development programs; 5) Other responsibilities: influence state and federal program guidelines and legislation, serve on Board of Community Development Finance Corporation, Special Commission on the Concerns of Vietnam Veterans, Office for Children Statewide Advisory Council, Social and Economic Opportunity Council, National Association of State Community Services Programs (Vice-Chairperson, 1981-1983).*
- D. 1972-1973: Executive Director, Cambridge Economic Opportunity Committee, Inc. 1) Direct operation of major Community Action Agency under policy guidance of 48-member Board; 2) Manage \$1.5 million program with community organization, employment and training, day care, Head Start, health care, elderly and youth services components; 3) Work with local and federal officials in successfully advocating and developing new family planning, drug abuse, housing, delinquency prevention, and home care programs responding to low-income community needs.*
- E. 1970-1971: Deputy Director, Greater Jacksonville Economic Opportunity Inc. Serve as second in command, responsible for day-to-day administration of large Community Action Agency with 500 employees and \$7 million annual budget.*
- F. 1968-69: Director, Community Relations Commission, City of Jacksonville, Florida. Organized and served as first staff director of official city commission responsible for race relations in a large Southern city. Successfully conducted training and established mechanisms to handle racial tension and promote increased dialogue, understanding, and integration in housing, employment, and police-community relations.*
- G. 1966-1968: Assistant Provincial Representative, U.S. Agency for International Development, Vietnam: 1) Served as second in command in large provincial AID community development program with up to 40 American staff and 200 local staff; 2) Responsible for provincial planning and operation of self-help, public works, education, agriculture, refugee, public health, youth, and social welfare components; 3) Advise local officials on administration and program operations; 4) Promoted to regional headquarters to plan, evaluate, and report on community development program progress in five northern provinces.*

Resume: David Hudson Entin (Cont.)

- H. 1964-1966: Responsible for research, planning, program development and drafting first rural Community Action Program in the nation, in Eastern North Carolina, and development of first urban CAP in Jacksonville, Florida.

III. **RELATED AND OTHER ACTIVITIES/ACCOMPLISHMENTS**

- A. Published articles on early anti-poverty efforts (1964-65), school desegregation (1972-73), and higher education (1990+)
- B. Public information and education experience: on TV and radio programs, newspaper and newsletter articles, workshop conduct and facilitation, public speaking.
- C. Previous Membership and/or officer, NAACP, Urban League Board of Directors, National Association of Social Workers, National Association of Intergroup Relations Officials, National Association for Community Development, Human Relations Council Board of Directors, Church Social Action Committee, governing Board of Common Place, Inc. (housing cooperative), National Association for Resource Development.
Current membership: Council of Colleges of Arts and Sciences, Academic Affairs Administrators.
- D. Consultant on school desegregation for Massachusetts Department of Education; Consultant to National Governors Association on Implementation of Community Service Block Grant; Consultant to and trainer for nonprofit organizations on management, planning, evaluation, and governance issues.
- E. Awards: Nominated for American Foreign Service Award, Medal for Civilian Service, Vietnam: Scholarships and fellowships through college and graduate school.

V. **EDUCATION**

- A. Doctor of Philosophy, Program in Applied Social Science/Sociology, Boston University, 1987. Fields of concentration: social policy and organizations. Dissertation title: "Missions of Antipoverty Organizations: Change and Survival."
- B. Master of Public Administration, John F. Kennedy School of Government, Harvard University, 1972.
- C. Master of Arts in History, University of North Carolina at Chapel Hill, 1963.
- D. Bachelor of Arts (cum laude) in History and Special Program in American Civilization, Princeton University, 1962.

works w/ US gov looking to enhance
exports Computer/Software businesses

M. J. Healy



AMERICA NOW

International Business Development

130 MT. AUBURN STREET, SUITE 110, CAMBRIDGE, MA 02138 U.S.A.

Telephone (617) 497-4180 Facsimile (617) 547-6909

10 January 1992

Mr. Robert W. Healy
City Manager
795 Massachusetts Avenue
Cambridge, MA 02139

Reference : Cambridge Industrial Development Finance Authority

Dear Mr. Healy :

where?
I am a resident of the City of Cambridge and I am interested in serving on the Board of Directors of the Cambridge Industrial Development Finance Authority.

As a founder and builder of high technology businesses, I have extensive experience in finance, marketing, business development and management. I am deeply interested in preserving and expanding the present industrial base in Cambridge with the goals of providing high value added employment, affordable tax rates and an overall balanced mix to the makeup of our city.

I look forward to your decision in this matter.

Very truly yours,

J. Morris Weinberg
Dr. J. Morris Weinberg
President

RECEIVED
91 JAN 13 AM 9:16
OFFICE OF THE CITY MANAGER



AMERICA NOW

International Business Development

130 MT. AUBURN STREET, SUITE 110, CAMBRIDGE, MA 02138 U.S.A.

Telephone (617) 497-4180 Facsimile (617) 547-6909

DR. J. MORRIS WEINBERG President



Dr. J. Morris Weinberg is the President and Founder of America Now. Dr. Weinberg has a wide technical and business background with particular experience in analytical instrumentation, electro-optics, communications systems, software products and fiberoptics. He is the Founder of Fibronics International, a world leader in fiberoptic data communication systems with facilities in the United States, England, W.Germany and Israel. Through his leadership, Fibronics has grown to almost \$50 million in annual revenues with over half its' sales in the U.S. Dr. Weinberg is skilled in marketing and business

analysis in addition to his added experience of having lived and worked abroad for a number of years. Weinberg is now devoting his full time professional activity to new business ventures.

Education

University of Maine, B.S.
Ohio State University, Ph.D.

Background

Founder, President, Director and
Chairman of the Board:
Fibronics International Inc. (U.S.)
Fibronics (U.K.) Ltd. (England)
Fibronics Ltd. (Israel)
Fibronics GmbH (W. Germany)
Spartacus Inc. (U.S.)

General Manager
Block Engineering Inc.



DR. J. MORRIS WEINBERG (CONT.)

Other Affiliations

Member, The Optical Society of America

Member, The World Affairs Council

Member, The American Electronics Association

Founding Member, Technion Entrepreneurs Association

Chairman, Massachusetts-Israel Exchange

Member, The Route 128 Venture Group

Member, The Smaller Business Association of New England

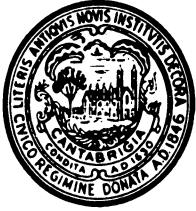
President, The New England-Israel Chamber of Commerce

Advisor, The University of Maine Physics Program

Founding Member, CJP Task Force on Economic Development

Founding Member, International Business Ventures Group

12.



CITY OF CAMBRIDGE
CAMBRIDGE, MASSACHUSETTS 02139

TEL. 349-4300
FAX. 349-4307

EXECUTIVE DEPARTMENT
ROBERT W. HEALY
City Manager

March 16, 1992

RICHARD C. ROSSI
Deputy City Manager

To The Honorable, The City Council:

I am today reactivating the Cambridge Industrial Development Finance Authority (CIDFA) as a strategy for: the retention and expansion of Cambridge businesses; the creation of jobs for Cambridge residents; and, the stabilization of the City's tax base.

CIDFA was established by declaration of the City Council and approval of the City Manager under Massachusetts General Laws Chapter 40D in 1974. The legislation enables CIDFA to issue and approve the issuance of bonds which finance the capital needs of the City's businesses and institutions. The full faith and credit of the borrower and not that of the City, CIDFA or the State is pledged to repay the bonds.

CIDFA was active from 1978 to 1986. It approved 50 projects for a total of \$122,827,789 resulting in the addition or retention of 3,804 jobs. Tax-Exempt Industrial Development Bonds (IDB) were used for the purchase of equipment, renovation and expansion of existing facilities and the development of new industrial and commercial facilities. During this period CIDFA limited its role to the approval of projects and did not issue any bonds directly. Bonds were issued by the Massachusetts Industrial Finance Agency (MIFA), the state financing agency.

Changes to the tax laws in 1986, the relative easy access to capital in the mid 1980's, and the change in eligibility for projects qualifying for IDB financing reduced the attractiveness of the Tax-Exempt IDB program. As a result CIDFA became less active and the membership terms for the Board of Directors has lapsed.

The present change in banking regulations and the changes to underwriting criteria has created a demand for new and alternatives forms of financing. Tax-Exempt IDBs are still available for manufacturing facilities and Taxable bonds are available for commercial, industrial, research & development and economic development projects. The Community Development Department has received a number of inquires regarding the availability of bond financing.

The original reason for establishing the CIDFA in 1974 was to address the unemployment issues in the City. Re-activation of CIDFA would once again be a tool to stimulate job potentials and growth for Cambridge residents, address the declining tax base, retain our vital Cambridge businesses and industries, and allow them to obtain financing to expand in Cambridge.

The Honorable, The City Council
March 16, 1992
Page 2

Under the CIDFA program borrowers will be expected to make reasonable efforts to hire Cambridge residents both for construction and permanent jobs with an emphasis on minorities and women.

Community Development is also working on ways to provide credit enhancement for the bonds issued through CIDFA which is necessary to enhance the salability of the bond and thereby strengthen the usefulness of the program.

The process and requirements for the appointment of the Board of Directors to CIDFA is outlined in the MGL Chapter 40D. It requires that a five member Board of Directors be appointed by the City Manager with the appointments confirmed by the Cambridge City Council. All of the board members must be Cambridge residents, one member must be experienced in real estate, one member must be experienced in financial matters, and one member must be from city government. Initial appointments are made for staggered one, two, three, four and five year terms.

The following is a listing of my recommended appointments to the CIDFA Board of Directors for your confirmation:

Real Estate Representative: TERM 3/12/97

Sharon Anderson - 32 Copley Street, Cambridge, MA 02138

Ms. Anderson presently is working for the Massachusetts Government Land Bank as a real estate work out manager and portfolio manager. She also is president of a private development company. She will bring a knowledge of the quasi-public and non-profit agencies which provide economic development funds.

Financial Representative: TERM 3/12/96

John L. Hage - 286 Pearl Street, Cambridge, MA 02139

Mr. Hage is an Assistant Vice President in Commercial Loans at Shawmut Bank, lending to middle market companies. He has expressed an interest in working with us in developing other financial programs in addition to the CIDFA.

Government Representative: TERM 3/12/93

Faith McDonald - City of Cambridge, Principal Assessor

Ms. McDonald has previously served on the Board of Directors for CIDFA as a government representative and brings a strong background in real estate valuation.

The Honorable, The City Council
March 16, 1992
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Community Representative: TERM 3/12/94

David Entin, PhD - 114 Reed Street, Cambridge, MA 02140

Dr. Entin is presently a Dean for the Collage of Arts and Sciences at Wentworth Institute of Technology. In addition to his strong public education background he has a long anti-poverty background and has worked for the State Executive Office for Community Development as a Deputy Commissioner/Administrator for Social and Economic Opportunity and served on the Board of the Massachusetts Community Development Finance Corporation.

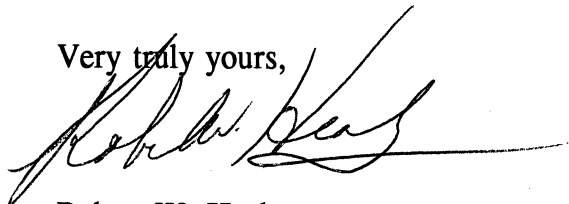
J. Morris Weinberg, PhD - TERM 3/12/95 - 130 Mt. Auburn Street, Suite 110,
Cambridge, MA 02138

Dr. Weinberg is the founder and president of America Now, an international business development firm. He has a successful track record in high tech business development (analytical instrumentation, electro-optics, software products, communications systems, and fiberoptics). Dr. Weinberg holds a PhD in Physics.

The request for letters of interest in participating on the CIDFA Board of Directors was placed in the Cambridge Chronicle and The Tab Newspapers, and letters were sent out to several organizations in the City. Once you have confirmed the appointments to the CIDFA Board of Directors, the City Clerk files a certificate of appointments and qualifications with the CIDFA board and the Massachusetts Office of Business and Development and a duplicate copy to the office of the Secretary of State.

Each member of the Board of Directors shall take an oath before the City Clerk to administer the duties of his/her office faithfully and impartially prior to initiating their CIDFA duties. A record of each oath is to be filed with the City Clerk.

Very truly yours,



Robert W. Healy
City Manager

RWH/mev

Consent Agenda # 12 A-37

Reactivation of Cambridge Industrial
Development Finance Authority and the
appointment of five persons to the
Board of Directors.

In City Council,

March 16, 1992

Appointments

Confirmed

9-0-0.