



CITY OF CAMBRIDGE

CAMBRIDGE, MASSACHUSETTS 02139

Tel. 498-9011

EXECUTIVE DEPARTMENT

ROBERT W. HEALY

City Manager

November 9, 1982

Mr. Gerald T. Mulligan
Commissioner of Banks
100 Cambridge Street
Boston, Massachusetts 02202

Dear Mr. Mulligan:

I transmit herewith a resolution adopted unanimously by the Cambridge City Council at its meeting last night. I wholeheartedly support the intent of this order as many of our City employees, as well as residents, depend heavily on the services provided by this branch.

I strongly urge that you do everything in your power to see to it that this bank remain open and continue serving the needs of the people of Cambridge. Your immediate attention to this request is appreciated.

Very truly yours,

Robert W. Healy
City Manager

RWH/b



City of Cambridge

5.

COUNCILLOR DUEHAY

IN CITY COUNCIL

November 8, 1982

WHEREAS:

The Central Square branch of the Central Cooperative Bank, located at 751 Massachusetts Avenue, Cambridge, is slated to close; and

WHEREAS:

This branch of the bank is the only branch in Cambridge and is the only cooperative bank in the Central Square area; and

WHEREAS:

The Central Square branch of the Central Cooperative Bank serves the residential area surrounding Central Square which is composed of moderate income working people including a large number of elderly persons and a significant minority population; and

WHEREAS:

These residents depend heavily on the branch's providing major banking services and would not find it convenient to bank at other branches in other communities; and

WHEREAS:

The presence of the branch of the Central Cooperative Bank in Central Square is a positive influence on the improving commercial character of Central Square; and

WHEREAS:

Many employees of the City of Cambridge use this branch frequently due to its location in close proximity to City Hall; therefore be it

RESOLVED:

That the City Council of Cambridge hereby notifies the Commissioner of Banks, Gerald T. Mulligan, 100 Cambridge Street, Boston, Massachusetts 02202 that the presence of this bank in Central Square, Cambridge serves a crucial economic and social function and complies with the purposes of the Community Reinvestment Act; and be it further

RESOLVED:

That Commissioner Mulligan be urged to do everything in his power to insist that this branch be kept open and that this important institution be permitted to continue serving the people of Cambridge.

In City Council November 8, 1982.

Adopted by the affirmative vote of 9 members.

Attest:- Paul E. Healy, City Clerk.

A true copy;

ATTEST:-

Order # 5

5682

C. Duehay re: resolutions on keeping the
Central Square branch of the Central Coop-
erative Bank open.

*Copy of City Manager's letter of transmittal
to Commissioner's Board enclosed*

In City Council,

November 8, 1982

11/8/82

CD

Order Adopted

9

*CD
RF
H*