



City of Cambridge

16.

IN CITY COUNCIL

May 3, 1976

Councillor Clem

WHEREAS:

The preservation of neighborhood quality is a stated policy of the City of Cambridge, and

WHEREAS:

The banking community remains a critical component in the successful implementation of this policy by providing jobs, employment security, financial support, business loans, home improvement financing, mortgage financing, and full banking services, and

WHEREAS:

The Shawmut County Bank N. A. has demonstrated unusual leadership in this regard by recognizing and supporting the rehabilitation and conservation policies of the City, and

WHEREAS:

This support has involved active participation and leadership in some of the most notable community development activities in the City such as:

1. Providing the first construction and mortgage financing for the Work Equity Program of Homeowner's Rehab, Inc.
2. Packaging financial assistance for the conversion of St. Mary's Convent to Congregate Housing for the Elderly.
3. Offering bilingual banking services to the Spanish-speaking, including special Christmas gifts to Concilio de Cambridge, Inc. for Hispanic children.
4. Donating office equipment for the new drop-in center for the Cambridge Committee of Elders, therefore be it

RESOLVED:

That the Cambridge City Council commends Shawmut County Bank N. A. for its extraordinary help in encouraging community economic development and the preservation of neighborhood quality in the City, and be it further

RESOLVED:

That the Cambridge City Council wholeheartedly endorses "The Shawmut Way" of doing business in our City. City Council May 3, 1976

Adopted by the affirmative vote

of 9 members

Paul E. Leahy
City Clerk

Order #16 **S-183**

C. Clem resolutions on The Shawmut County
Bank N. A.

In City Council,
May 3, 1976

C. Clem

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