

CITY OF NEWTON

IN BOARD OF ALDERMEN

November 15, 2004

ORDERED:

That in accordance with the recommendations of the Community Preservation Committee, through its Chairman, Doug Dickson; the Board of Aldermen Committee on Community Preservation, through its Chairman, Alderman Stephen Linsky; and the Finance Committee through its Chairman, Alderman Paul Coletti: the sum of One Hundred Thousand Dollars (\$100,000) is hereby appropriated and transferred from the Community Preservation Fund Undesignated Fund Balance to be expended under the direction and control of the Director of Planning and Development for purposes of funding a deferred forgivable loan for the creation of 10 units for low-income seniors with incomes at or below 80% of the area median at 45 Pelham Street that is bound in perpetuity by a deed restriction as described in the CPC Recommendation (dated 29 September 2004).

FROM:	CPA Undesignated Fund Balance (21-33211).....\$100,000
TO:	Pelham House Housing Assistance (21C114D-5797).....\$100,000

Under Suspension of Rules
Readings Waived and Approved
23 yeas, 1 nay (Ald. Mansfield)

EXECUTIVE DEPARTMENT
Approved: November 17, 2004

(SGD) EDWARD G. ENGLISH
City Clerk

(SGD) DAVID B. COHEN
Mayor

(SGD) PAUL E. COLETTI
Chairman, Finance Committee