

MINUTES OF A REGULAR MEETING OF  
THE BOSTON REDEVELOPMENT AUTHORITY

HELD ON JULY 16, 1958

The Members of the Boston Redevelopment Authority met in regular session at the offices of the Authority, Room 350, 73 Tremont Street, Boston, Massachusetts, at 10:00 a.m. on July 16, 1958. The meeting was called to order by the Chairman, and upon roll call those present and absent were as follows:

<u>Present</u>	<u>Absent</u>
Joseph W. Lund	Very Rev. Msgr. F. J. Lally
James G. Colbert	(came in later)
Melvin J. Massucco	Stephen E. McCloskey

The minutes of the meeting of July 9, 1958 were read by the Secretary, and on motion duly made and seconded, it was

VOTED: to approve the minutes as read.

On motion duly made and seconded, it was unanimously

VOTED: that the Executive Director be and he hereby is given the authority to authorize and approve official travel within the area of Region I for all employees.

The Executive Director read a letter from Mr. Walter Fried, the Regional Administrator, Housing & Home Finance Agency, dated July 10, 1958, concerning land acquisition and pro tanto offers.

On motion duly made and seconded, it was unanimously

VOTED: to rescind the previous vote of June 16, 1958 concerning pro tanto offers; and that the General Counsel be authorized to make pro tanto offers in amounts at not less than 70% and not in excess of 80% of the prices concurred in by the HHFA for each parcel.

On motion duly made and seconded, it was unanimously

VOTED: that Article III, Section 1 of the By Laws be amended by adding the following sentence: " The Executive Director may sign ail requisitions, forms, applications and other transmittals to the Housing and Home Finance Agency and other public agencies in connection with the planning and execution of renewal projects. "

(The foregoing change is filed as Amendment No, 1 to the By-Laws, Document No. I in the Document Book of the Authority.)

The Executive Director informed the Authority that Michael Nazzaro had resigned to seek public office.

On motion duly made and seconded, it was unanimously

VOTED: that the Treasurer be authorized to deposit \$5, 305, 000 received from the proceeds of the Preliminary Loan Notes in the following banks and in the following amounts:

- |  |             |
|--|-------------|
| 1. The City Bank and Trust Company         | \$ 50,000   |
| 2. The Merchants National Bank of Boston   | 50,000      |
| 3. The National Shawmut Bank of Boston     | 100, 000    |
| 4. Rockland-Atlas National Bank of Boston  | 200, 000    |
| 5. Second Bank, State Street Trust Company | 100, 000    |
| 6. The First National Bank of Boston       | 4, 805, 000 |

On motion duly made and seconded, it was unanimously

VOTED: that the First National Bank of Boston be authorized to invest excess project expenditure funds in 91 -day Treasury Bills in such amounts and for such periods of time as is authorized by the Treasurer of the Authority.

At this point, Monsignor Lally entered the meeting.

On motion duly made and seconded, it was unanimously

VOTED: to omit the regular weekly meetings of July 30, August 13th and August 27th, 1958.

The Executive Director presented a resolution entitled : "Resolution of Boston Redevelopment Authority Concerning Planning of a Proposed Urban Renewal Project in the Roxbury District of the City of Boston", which was read and discussed.


On motion duly made and seconded, it was unanimously

VOTED: to adopt said Resolution as read. (Copy of the foregoing Resolution is filed in the Document Book of the Authority as Document No. 38.)

Upon motion duly made and seconded, it was unanimously

VOTED: to adjourn.

The meeting adjourned at 11:20 a.m.

  
Secretary