



CITY OF NEW BEDFORD, MASSACHUSETTS

MEETING: COMMITTEE ON FINANCE
DATE: MAY 27, 2026
TIME: 6:59 P.M.
PLACE: CITY COUNCIL CHAMBER, ROOM 214

PRESENT: COUNCILLORS JOSEPH LOPES, CHAIR; IAN ABREU; DEREK BAPTISTE (7:00); SHANE BURGO; NAOMI CARNEY (7:02); LEO CHOQUETTE; SCOTT PEMBERTON; JAMES ROY

ABSENT: COUNCILLORS BRIAN GOMES; SHAWN OLIVER RYAN PERERIA

Councillor Lopes called the Finance Committee meeting to order, took attendance, and explained that the meeting was being recorded and live-streamed. The Clerk read Communications into the record, from Councillors Pereira and Oliver explaining their absence, and from Councillors Carney and Gomes explaining their tardiness. The Communications were received and placed on file by Councillor Abreu and seconded by Councillor Choquette.

COMMUNICATION, John Taxiarchos, Treasurer/Collector, to Councillor Joseph P. Lopes, Chair, Committee on Finance, presenting a request for interim loan financing for Massachusetts Clean Water Trust projects; the interim loans are available to the City at an interest rate of 0.0%. (Received – May 06, 2026.)

On motion by Councillor Roy and seconded by Councillor Abreu, the Committee VOTED: To receive and place on file the COMMUNICATION submitted by John Taxiarchos, Treasurer/Collector.

The Chair recognized Mr. Taxiarchos, who provided the Committee with an overview of the request to approve the interim loan financing for the Massachusetts Clean Water Trust projects. The breakdown of the Loan Orders is as follows:

Loan Number	Not to exceed	Purpose
CWP-24-49	\$9,579,495	Wastewater Treatment Plant Improvements
CWP-24-74	\$15,614,498	Wastewater Collection System Improvements
CWP-24-74-A	\$1,900,502	Wastewater Collection System Improvements
DWPLC-24-65	\$20,503,811	Lead Service Line Removal Phase 3
CW-24-77	\$13,485,000	Wastewater Pumping Station Improvements

The Treasurer stated that these loans are available to the City at a zero percent interest rate. The interim loans are on a two-year note at 0% interest that would roll over to a permanent loan at a twenty-year maturity at a 2% interest rate.

On motion by Councillor Abreu and seconded by Councillor Burgo, the Committee VOTED: To APPROVE the request for interim loan financing for Massachusetts Clean Water Trust projects. This motion passed by a roll call vote of Yeas 8, Nays 0.

WRITTEN MOTION, Council President Carney, requesting, that the Treasurer's Office provide a report identifying all tax-exempt properties, including churches, listing their value, property status as active or vacant, and number of years vacant if applicable. (Matter ID #2090) (Referred to the Special Committee on Pilot (Payment In Lieu Of Taxes) Program – December 12, 2024.) (Discharged from Special Committee on Pilot Program and Referred – January 23, 2025.) (May 12, 2025 – Remain in Committee) (September 18, 2025 – tabled 90 days)

On motion by Councillor Burgo and seconded by Councillor Baptiste, the Committee VOTED: To recommend that the City Council take **“NO FURTHER ACTION”** on the WRITTEN MOTION, Council President Carney, requesting, that the Treasurer's Office provide a report identifying all tax-exempt properties, including churches, listing their value, property status as active or vacant, and number of years vacant if applicable.

Councillor Abreu made a motion to adjourn, which was seconded by Councillor Pemberton.

The meeting adjourned at 7:07 p.m.

ATTEST:

Denis Lawrence, Jr.
Clerk of Committees