



CITY OF NEW BEDFORD, MASSACHUSETTS

MEETING: COMMITTEE ON FINANCE
DATE: MARCH 30, 2026
TIME: 7:01 P.M.
PLACE: CITY COUNCIL CHAMBER, ROOM 214

PRESENT: COUNCILLORS JOSEPH LOPES, CHAIR; IAN ABREU; DEREK BAPTISTE (7:07); SHANE BURGO (7:38); NAOMI CARNEY; LEO CHOQUETTE; BRIAN GOMES; SCOTT PEMBERTON; RYAN PERERIA; JAMES ROY

ABSENT: COUNCILLOR SHAWN OLIVER

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Councillor Lopes called the Finance Committee meeting to order, took attendance, and explained that the meeting was being recorded and live-streamed.

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COMMUNICATION, John Taxiarchos, Treasurer/Collector, to Councillor Joseph P. Lopes, Chair, Committee on Finance, requesting a vote of the Finance Committee to permanently finance various projects in the amount of \$47,340,000 and to issue or renew temporary notes for various projects in the amount of \$36,620,169; this debt was previously authorized but a vote of the Finance Committee is required to approve the actual sale. (Received – March 16, 2026.)

On motion by Councillor Abreu and seconded by Councillor Choquette, the Committee VOTED: To receive and place on file the Communication submitted by Treasurer/Collector John Taxiarchos requesting a vote of the Finance Committee.

The Chair recognized John Taxiarchos, Treasurer-Collector, who provided an overview of the request. He explained that despite the economic uncertainty the United States is currently experiencing, the City has received favorable rates on both the general obligation (GO) bonds and bond anticipation notes (BANs).

The successful bidder of the \$42,510,000.00 State qualified municipal bond was Huntington Securities at a price of \$42,689,307.77 with a true interest cost of 4.02%. The City received eleven bids on the bonds. Due to the premium received, the debt was resized to \$41,075,000.00, as shown in the revised communication provided to the Committee. The successful bidder of the \$37,448,169.00 of the general bond anticipation notes was TD Financial Products, with a net interest cost of 2.63%. The City received four bids on the BANs.

Councillor Choquette asked if the financing included the increased costs of the snow removal with the past snowstorm. He was told it did not, that the funds before the Committee had been previously bonded for.

Councillor Pereria asked if the vote sheet was properly Amended to reflect the revised figures provided by Mr. Taxiarchos. The Chair confirmed that it had been.

On motion by Councillor Pereira and seconded by Councillor Gomes, the Committee VOTED: To Amend the amount of \$47,340,000 to \$41,075,000 and to Amend the amount of \$36,620,169 to \$37,448,169. This motion passed on a roll call vote of Yeas 9, Nays 0. (Councillor Burgo not present for vote.)

On motion by Councillor Abreu and seconded by Councillor Pereira, the Committee VOTED: To approve the financing request, AS AMENDED. This motion passed on a roll call vote of Yeas 9, Nays 0. (Councillor Burgo not present for vote.)

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COMMUNICATION, Councillor Morad, submitting a letter from Eric Cohen, Executive Director for the New Bedford Contributory Retirement Board, regarding the FY27 Cost of Living Adjustment (COLA) base increase for retirees. (Matter ID #1940) (Referred – December 11, 2025.)

On motion by Councillor Gomes and seconded by Councillor Carney, the Committee VOTED: To receive and place on file a Communication titled “\$16,000 COLA Base” submitted by Leonard Baillargeon, Chair of the New Bedford Retirement Board.

The Chair recognized Mr. Baillargeon, a retired New Bedford Police Officer, who gave an overview of the request. He explained that the current COLA Base is \$14,000, with a maximum 3% COLA Increase of \$420 per year or \$35.00 a month, prior to federal tax deductions. This is the equivalent of approximately 73 cents per week, after federal tax is taken out.

The average COLA for the 104 Retirement Systems within the Commonwealth of Massachusetts is \$16,000. If the City were to adopt the \$16,000 COLA base with a minimum of 3% COLA increase, it would equate to \$480.00 per year or \$40.00 per month, prior to federal tax being withheld. This would be the equivalent of approximately \$1.00 per week after federal tax deductions. The last COLA increase approved by the Council was in July of 2023, which resulted in an increase to \$14,000.

Councillor Pereira asked what the average pension was currently; he was told roughly \$31,000. He asked if it would negatively affect the retirement fund if the increase were to be approved.

On motion by Councillor Pereira and seconded by Councillor Pemberton, the Committee VOTED: To receive and place on file a Communication dated March 30, 2026 submitted by Robert Ekstrom, Chief Financial Officer, regarding the FY27 Preliminary Budget Outlook and COLA Base Increase Proposal.

The Chair recognized Mr. Ekstrom, who explained the overall constraints approving a COLA increase would put on the current budget. He recommended that the Committee table the matter until the Administration finalizes the proposed budget and the Retirement Board completes its biennial valuation to determine whether sufficient progress is being made toward full funding by 2035.

From the Chair, without objection, Councillor Lopes requested that the CFO provide the Committee with what the potential tax increase would be when the Council sets the tax rate in December, once the budget is set, and with the assumption that there were no budget cuts being made. The CFO stated that he could provide those figures, but that they would be hypothetical and preliminary.

On motion by Councillor Pereira and seconded by Councillor Roy, the Committee VOTED: To recommend to the City Council APPROVAL of the COLA base increase from \$14,000 to \$16,000, effective July 1, 2026, as detailed in a Communication dated November 26, 2025, submitted by Eric Cohen, Executive Director of the New Bedford Retirement Board. This motion passed on a roll call vote of Yeas 10, Nays 0.

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COMMUNICATION, Janine da Silva, Chairperson, Community Preservation Committee, submitting the Community Preservation Committee's FY26 Project Funding Recommendations. (Matter ID #0294) (Referred – March 12, 2026.)

The Chair recognized Jessica Bailey, Community Preservation Act Manager, and Janine da Silva, Chairperson of the Community Preservation Committee.

The Chair explained that the Committee would discuss all twenty proposals and ask questions; at the end of the discussion, they would address each item to see if there would be any proposed amendments. Once that was done, they would take the final vote for the figure to be approved.

Project 1: \$100,000 / 105 Ashley Boulevard Redevelopment

This project would create nine community housing units for households between 60% - 100% AMI, including two ADA-compliant units. This project would rehabilitate a long vacant building with the CPA award, activating \$2 million in State and private funding. This project recommendation would fund rehabilitation, including light demolition, fire suppression, light site-work, mechanical, electrical and plumbing.

Councillor Roy asked how many units would be at 60% AMI; he was told all of them.

Project 2: \$35,000 / Cape Verdean Veterans Artifacts and Documents

This project would restore, conserve, catalogue, digitize, and archive the organization's collection which includes military records, memorabilia, rosters, uniforms, medals, organization documents, and photographs. This project recommendation would fund the first phase of the project which would evaluate, organize, clean, and box the collection.

Councillor Baptiste asked if this was the amount requested by the veterans; he was told that it was and they did expect them to come back in the future to seek additional funds. Councillor Burgo asked how many phases were planned for the restoration; he was told they believed it would be a total of five.

Project 3: \$15,000 / Former Friends Meeting House Restoration

This project would rehabilitate this National Historic Landmark in the Abolition Row Local Historic District and follow the Secretary of the Interior Standards. This project recommendation would fund a window assessment by a preservation specialist as well as permit costs.

Councillor Abreu asked if there are window repair specialists that do such work; he was told that there were. Councillor Roy asked how many units there were in the building; he was told 30 studio-type units.

Project 4: \$55,000 / Gallery X Systems Modernization: Roof

This project would address deficiencies in the roof structure and address steps recommended by an engineer to allow the next phase of work. This project recommendation would fund structural repairs and cover the installation of the roof and flashing on this historic building.

Councilor Burgo asked if this was the entire amount for the roof repair; he was told no, that the Gallery had also secured \$35,000 in funding to put toward the repairs.

Project 5: \$288,835 / Russell Howland House

This project would preserve and rehabilitate this historic building, following the Secretary of the Interior Standards for Rehabilitation, into 20 units: 16 units of low to moderate income and 4 market-rate units. This project recommendation would fund the preservation and rehabilitation of the building's roof, gutters, flashing, and address moisture issues.

Project 6: \$150,000 / Habitat for Humanity Affordable Community Housing Build

This project would create a new detached, single-family home, providing a home-ownership opportunity for a family with a maximum family income of 60% AMI. The home would be built on a vacant lot, close to the train station and downtown. This project recommendation would fund the construction of one single-family home.

Councillor Baptiste asked if this funding would be for the Pleasant Street lot; he was told yes.

Project 7: \$150,000 / Historic Bourne Building Roof Replacement

This project would address deficiencies in the roof, flashing, ridge caps, gutters and downspouts on this historic building. This project recommendation would fund the restoration, replacement, and repair to copper flashing, trims, ridge caps, gutters, and downspouts and the purchase and installation of a new roof.

Project 8: \$8,950 / Historical Documents Ft. Taber Ft. Rodman Military Museum

This project would conserve, preserve, and frame for public display an 1883 New Bedford City Guard Journal Record Book and a State of New Hampshire certificate dated July 1891 issued to New Bedford resident William Barnett. This project recommendation would fund conservation, preservation, and preparation for public display of the documents.

Project 9: \$215,000 / New Bedford Art Museum Window Restoration

This project would rehabilitate and restore, per Secretary of the Interior Standards, the historic windows, preserving and improving the integrity of the building envelope. The work would also support the expansion of the museum to the second floor. This project recommendation would fund the preservation, rehabilitation and restoration of the windows facing Pleasant and William Streets.

Councillor Gomes asked if the funding included all of the windows in the building; he was told that it did.

Project 10: \$35,000 / New Bedford Fishing Heritage Center Archives Phase IV

This project would continue the work of archiving, accessioning, and cataloguing the Center's collection. The New Bedford Fishing Heritage Center's mission is to preserve and present the story of the commercial fishing industry. They have amassed a significant collection of local fishing community history and culture which includes oral histories, a digital collection of 20,000 images, charts, logbooks, ledgers, settlement sheets, union records, scrapbooks, fossils, tools, and boat models. This project recommendation would fund the accessioning and cataloging of the collection, allowing the collection to be made publicly available, both online and in-person.

Project 11: \$45,000 / Liberty Hall Playbill Conservation Phase II

This project would continue to conserve the collection of playbills and broadside advertising concerts, lectures, and other entertainment at New Bedford's Liberty Hall from 1865 through 1879. The collection of approximately 1,145 sheets needs to be conserved and stabilized to protect from further loss and allow for the digitization of the collection to increase public access to this City owned resource. This project recommendation would fund the second phase of conservation of the items with a high-to-medium risk treatment priority.

Project 12: \$62,556 / Dias Field

This project would address security needs at the soccer and youth baseball fields. The installation of security cameras, additional lighting, and additional fencing will deter disruptive activities on the soccer pitch. The existing baseball dugouts are in disrepair and used for illicit activities. Those dugouts would be removed, and new chain link dugouts would be installed. This project recommendation would fund the installation of security cameras, lighting and fencing at the soccer pitch and the removal of old dugouts and installation of new dugouts at the youth baseball field.

Councillor Gomes asked if this would complete all the work to be done at this location; he was told that it would.

Project 13: \$245,000 / Riverside Park Playground Replacement – PARC Grant Match

This project would create a new playground and splash pad upland from the current location, moving it from the flood plain. The new playground would have a poured in surface, improving ADA accessibility. The former area will be planted as a coastal garden with native plants to address stormwater flooding. This project recommendation would fund the match for the PARC grant the City has received, demolition of the existing splash pad and playground, installation of the stormwater garden, and the purchase and installation of the new playground and splash pad.

Councillor Pemberton supported the funding request and asked who would be responsible for maintaining the equipment once it was replaced; he was told Parks and Recreation would be responsible.

Project 14: \$42,000 / Rotch-Jones-Duff House Access for All

This project would provide ADA access to the building, replacing a non-functioning lift. The property is the only existing whaling mansion and garden estate in the City and is a National Historic Landmark listed in the National Register of Historic Places. The grounds are open to the public and the museum hosts special events, private events, and school groups year-round. This project recommendation would fund the removal of the old lift and the purchase and installation of a new lift.

Project 15: \$40,000 / Ron Polo Film Collection

This project would conserve and make publicly available the collection of 100,000 35mm negatives and slides which document the region from 1985 to 1999. The collection is held by Spinner Publications, a non-profit publishing house, and will be available on Digital Commonwealth. This project recommendation would fund the preservation, archiving, and digitizing of the collection and provide public access through various online platforms.

Project 16: \$100,000 / Strand Theater Exterior

This project would complete the exterior preservation of the building, ensuring the building envelope preservation is complete. The project would repoint two sides, install new windows, and restore the historic doors on the north side. All work would follow Secretary of the Interior Standards for Rehabilitation. This project recommendation would fund the final phase of the exterior preservation.

Project 17: \$200,000 / Taylor School Playground

This project would install an inclusive playground at the only City elementary school currently without a playground. The playground would be accessible for all abilities with a poured in surface, landscaping, and seating. Community access would be provided during non-school hours. This project recommendation would fund the purchase and installation of the playground.

Project 18: \$160,000 / Verdean Vets Hall Restoration

This project is the first phase of upgrading the building systems and accessibility of this historic building, which is located within an environmental justice area and serves as a gathering place for the Cape Verdean community. This phase includes work to address structural supports, historic window rehabilitation, HVAC upgrades, and the building envelope needed. This project recommendation would fund the first phase of work, as detailed.

Project 19: \$155,000 / William H. Carney Lodge

This project would restore the exterior of this historic building, complete thermal improvements, and create ADA compliant bathrooms and handicap access to the building, allowing the members to operate the Lodge. The building was constructed in 1905 as the George E. Macomber's ice cream factory. The Lodge purchased the building in 1973, and it has since served as the cultural, political, and social meeting place within the West End neighborhood where it is located. This project recommendation would fund the historic rehabilitation of the building exterior, complete thermal improvements and create ADA compliant bathrooms and handicap access to the building.

Councillor Burgo asked if this would cover interior or exterior work; he was told both.

Project 20: \$125,000 / YWCA Historic Stonewall

This project would restore the historic stonewall at the Levi Standish House, built in 1825. The stonewall is an archeological resource which is a contributing feature to this property and the historic district. The wall is adjacent to both the YWCA and Nativity Prep playgrounds and has become a safety issue. This project recommendation would fund the restoration of this historic stonewall.

Where there were no further questions from the Committee, the Chair went through each item separately to see if the Committee had any amendments to propose, and to vote on each item individually.

On motion by Councillor Gomes and seconded by Councillor Roy, the Committee VOTED: To approve \$100,000.00 for the 105 Ashley Boulevard Redevelopment Project. This motion passed on a voice vote.

On motion by Councillor Pereira and seconded by Councillor Choquette, the Committee VOTED: To approve \$35,000.00 for the Cape Verdean Veterans Artifacts and Documents Project. This motion passed on a voice vote.

On motion by Councillor Pereira and seconded by Councillor Choquette, the Committee VOTED: To approve \$15,000.00 for the Former Friends Meeting House Restoration Project. This motion passed on a voice vote.

On motion by Councillor Abreu and seconded by Councillor Pereira, the Committee VOTED: To approve \$55,000.00 for the Gallery X Systems Modernization: Roof Project. This motion passed on a voice vote.

On motion by Councillor Pereira and seconded by Councillor Burgo, the Committee VOTED: To approve \$288,835.00 for the Russell Howland House Project. This motion passed on a voice vote.

On motion by Councillor Abreu and seconded by Councillor Burgo, the Committee VOTED: To approve \$150,000.00 for the Habitat for Humanity Affordable Community Housing Build Project. This motion passed on a voice vote.

On motion by Councillor Burgo and seconded by Councillor Roy, the Committee VOTED: To approve \$150,000.00 for the Historic Bourne Building Roof Replacement Project. This motion passed on a voice vote.

On motion by Councillor Carney and seconded by Councillor Burgo, the Committee VOTED: To approve \$8,950.00 for the Historical Documents Ft. Taber Ft. Rodman Military Museum Project. This motion passed on a voice vote.

On motion by Councillor Abreu and seconded by Councillor Pemberton, the Committee VOTED: To approve \$215,000.00 for the New Bedford Art Museum Window Restoration Project. This motion passed on a voice vote.

On motion by Councillor Carney and seconded by Councillor Burgo, the Committee VOTED: To approve \$35,000.00 for the New Bedford Fishing Heritage Center Archives Phase IV Project. This motion passed on a voice vote.

On motion by Councillor Roy and seconded by Councillor Carney, the Committee VOTED: To approve \$45,000.00 for the Liberty Hall Playbill Conservation Phase II Project. This motion passed on a voice vote.

On motion by Councillor Pereira and seconded by Councillor Burgo, the Committee VOTED: To approve \$62,556.00 for the Dias Field Project. This motion passed on a voice vote.

On motion by Councillor Pemberton and seconded by Councillor Choquette, the Committee VOTED: To approve \$245,000.00 for the Riverside Park Playground Replacement – PARC Grant Match Project. This motion passed on a voice vote.

On motion by Councillor Gomes and seconded by Councillor Abreu, the Committee VOTED: To approve \$42,000.00 for the Rotch-Jones-Duff House Access for All Project. This motion passed on a voice vote.

On motion by Councillor Gomes and seconded by Councillor Carney, the Committee VOTED: To approve \$40,000.00 for the Ron Polo Film Collection Project. This motion passed on a voice vote.

On motion by Councillor Baptiste and seconded by Councillor Burgo, the Committee VOTED: To approve \$100,000.00 for the Strand Theater Exterior Project. This motion passed on a roll call vote of Yeas 10, Nays 0.

On motion by Councillor Abreu and seconded by Councillor Pereira, the Committee VOTED: To approve \$200,000.00 for the Taylor School Playground Project. This motion passed on a voice vote.

On motion by Councillor Choquette and seconded by Councillor Burgo, the Committee VOTED: To approve \$160,000.00 for the Verdean Vets Hall Restoration Project. This motion passed on a roll call vote of Yeas 10, Nays 0.

On motion by Councillor Gomes and seconded by Councillor Choquette, the Committee VOTED: To approve \$155,000.00 for the William H. Carney Lodge Project. This motion passed on a voice vote.

On motion by Councillor Carney and seconded by Councillor Baptiste, the Committee VOTED: To approve \$125,000.00 for the YWCA Historic Stonewall Project. This motion passed on a voice vote.

On motion by Councillor Burgo and seconded by Councillor Baptiste, the Committee VOTED: To recommend to the City Council ADOPTION of AN ORDER, for the Community Preservation Act FY26 Funding Recommendations for 20 projects totaling \$2,227,341.00. This motion passed on a roll call vote of Yeas 10, Nays 0.

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

The meeting adjourned at 8:46 p.m.

ATTEST:

Denis Lawrence, Jr.
Clerk of Committees