

RESOLUTION OF THE CITY COUNCIL

No. 235

Effective ~~Adopted~~ May 18, 1992

WHEREAS, pursuant to Section 1007 of the Providence Home Rule Charter, all contracts for the purchase of services which exceed two thousand dollars (\$2,000.00) must be made by the Board of Contract and Supply, and

WHEREAS, the Employee Retirement Board, by a vote of its members on April 23, 1992, voted to engage J.A. Hannah Investment Advisory Service, Inc. to perform services for said Board for an amount of approximately ninety-five thousand dollars (\$95,000.00), and

WHEREAS, the Employee Retirement Board has no authority to purchase the services of J.A. Hannah Investment Advisory Service, Inc. for consideration which exceeds two thousand dollars (\$2,000.00), and

WHEREAS, any payment for services to J.A. Hannah Investment Advisory Service, Inc. which exceeds two thousand dollars (\$2,000.00) is not proper, legal and correct because the purchase of said services was not contracted for by the Board of Contract and Supply, and

WHEREAS, in accordance with Section 602 of the Home Rule Charter, the City Treasurer is the custodian of all public funds and of all invested funds of the city government, or in possession of city government, namely the invested funds of the Employee Retirement System, and

WHEREAS, in accordance with Section 813(b) of the Home Rule Charter, the City Controller is required to approve the payment of all bills only if said bills are proper, legal and correct,

NOW THEREFORE BE IT RESOLVED, That the City Treasurer and City Controller are hereby requested to make no payment to J.A. Hannah Investment Advisory Service, Inc. for any services performed for the Employee Retirement Board which exceeds two thousand dollars (\$2,000.00).

IN CITY COUNCIL

MAY 18 1992
READ AND PASSED

James H. ...
PRES.

Michael R. Clement
CLERK

Effective without the Mayor's
signature:

Michael R. Clement
Michael R. Clement
City Clerk

Geordina Barker