



Minutes
Town of Three Rivers
Special Council Meeting

February 28, 2022, Immediately following COC meeting
Kings Playhouse

Members Present	Mayor Ed MacAulay, Deputy Mayor Debbie Johnston, Councillor Larry Creed, Councillor Hannah Dawson-Murphy, Councillor Gerard Holland, Councillor Jane King, Councillor John MacFarlane, Councillor Cameron MacLean, Councillor Cindy MacLean, Councillor Paul Morrison, Councillor Alan Munro
Staff Present	Manager of Corporate Services Danielle Herring, Manager Community Services Dorothy Macdonald, Clerk of Council Joan Marks
Others Present	Audio technician Phil Bulpitt 3 public 1 media

1. Call to Order

Mayor MacAulay called the meeting to order at 7:41 pm.

2. Approval of Agenda

22-025

Moved By Councillor Munro

Seconded By Councillor Cindy MacLean

THAT the agenda be approved as presented.

Motion Carried Unanimously

3. Disclosure of Conflict of Interest

There were none.

4. Presentations and Delegations

There were none.

5. Requests for Decision from Committee of Council Meeting**5.1 Request for Decision 22-06 Town Hall Financing**

There was some discussion of the details of the \$7500 payment and when it would be returned; process of institutions approached; and brokering to other institutions.

22-026

Moved By Councillor King

Seconded By Councillor Cameron MacLean

BE IT RESOLVED THAT the Town of Three Rivers rescind Resolution 22-007, which authorized a loan in the amount of \$750,000 with Scotiabank for a five (5) year term, amortized over Twenty-Five (25) years at a rate of 2.74% which would be repaid in monthly blended payments of \$3,456.

Motion Carried Unanimously

22-027

Moved By Councillor Cameron MacLean

Seconded By Deputy Mayor Johnston

BE IT RESOLVED THAT the Town of Three Rivers authorize a loan in the amount of \$750,000 with Bank of Montreal. This amount is for a five (5) year term, amortized over Twenty (20) years at a rate of 3.38% and will be repaid in monthly blended payments of \$4,299.76. There is a fee of 1% (\$7,500) of the loan request that is to be paid at the time of approval in order to guarantee the quoted interest rate. This fee is refundable back to the Town once the loan is funded. This amount will not exceed its debt limits as defined in the General Borrowing Bylaw.

Carried

8 in favour, 2 opposed

6. Adjournment

22-028

Moved By Councillor Munro

Seconded By Councillor Holland

THAT the meeting be adjourned.

Motion Carried Unanimously

The meeting was adjourned at 7:52 pm.

Dorothy MacDonald

Dorothy MacDonald,
Acting CAO

Ed MacAulay

Ed MacAulay,
Mayor