

The Corporation of the City of Kenora

By-Law Number 73 - 2016

**A By-Law To Authorize The Execution Of An Agreement Between
The Corporation Of The City Of Kenora And Kenora And Lake Of
The Woods Regional Community Foundation**

Whereas The Corporation of the City of Kenora and Kenora and Lake of the Woods Regional Community Foundation reached an agreement for the purpose of administering a municipal grants program by bylaw number 127-2005 on October 11, 2005; and

Whereas the agreement established that all earning from the Operating Endowment Fund donation and no earnings from the Community Fund donation were to be used for administration; and

Whereas it has been deemed necessary to amend the agreement to reflect the use of up to \$5,000 annually of the interest generated from the City's portion of the Community Fund to be used towards administrative costs;

Now Therefore the Council of the Corporation of the City of Kenora enacts as follows:

1. **That** the Council of the City of Kenora hereby agrees to enter into an amending agreement for the purpose of permitting a portion of the interest to be used for administration purposes.
2. **That** the Mayor and Clerk of the Corporation of the City of Kenora be and are hereby authorized to execute the amending agreement which is effective January 1, 2016 and attached hereto and forms part of this bylaw.
3. **That** this by-law shall come into force and be in effect following third and final reading thereof.

By-Law Read a First & Second Time This 14th day of June, 2016

By-Law read a Third & Final Time this 14th day of June, 2016

The Corporation of the City of Kenora:-

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David S. Canfield, Mayor

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Heather L. Kasprick, City Clerk