



Minutes

Of a Special Meeting of the Council of the City of Kenora
Monday, February 7, 2011 – City Council Chambers
9:00 a.m.

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With Mayor D. Canfield in the Chair, Councillor C. Drinkwalter, Councillor R. Lunny, Councillor R. McKay, Councillor R. McMillan, Councillor L. Roussin, Councillor S. Smith, Karen Brown, CAO and Heather L. Kasprick, Deputy Clerk.

Staff: Warren Brinkman, Manager of Fire & Emergency Services, Paul Derouard, Budget/Auditor General, Charlotte Edie, Municipal Treasurer

### Call to Order

Mayor Canfield called the meeting to order.

### Reading of Public Notices

Take Notice that as required under Notice By-law #144-2007, Council intends to adopt the following items at this Special Meeting of Council:

N/A

### Declarations of Pecuniary Interest

Mayor Canfield then asked if any Member of Council had any Declarations of Pecuniary Interest with respect to any items on the Agenda. There was none declared.

### Debt Issuance

**1. Moved by R. Lunny, Seconded by R. McKay & Carried:-**

**That** the city of Kenora borrows a sum not exceeding \$5,000,000 from the City's investments for the purpose of financing the construction of the new Emergency Services Facility located at 100 14<sup>th</sup> Street North;

**That** the amount borrowed will be paid back paid with interest over a term not to exceed 20 years at an annual interest rate at a minimum of 3%.

### Discussion:

The discussion pertaining to the debt issuance was intended for the February Committee meeting, unfortunately the City has since been contacted by CMHC to advise of a deadline for which we were unaware for confirming if we are interested in pursuing debt financing with them.

**Adjournment**

**2. Moved by R. McMillan, Seconded by R. McKay & Carried:-**

**That** this meeting be now declared closed at 9:42 a.m.

*THE CORPORATION OF THE CITY OF KENORA:*

*CONFIRMED AS WRITTEN THIS*

*.....DAY OF.....2011*

*MAYOR*

*CITY CLERK*

**KENORA**