

**Minutes of a Special Meeting of Amherst Town Council
Held in Council Chambers – Amherst Town Hall
Thursday, August 30, 2007 at 12:30 PM**

PRESENT: Mayor Jerry Hallee
Councillor Robert Angel
Councillor Ed Chitty
Councillor Dale Fawthrop
Councillor Terry Rhindress
Gregory Herrett, CAO
Rebecca Purdy, EA

REGRETS: Deputy Mayor George Baker
Councillor David March

Mayor called the meeting to order at 12:40PM. This special meeting was duly advertised, and was called in order for Council to consider awarding tenders for the third phase of the Amherst Stadium Renovation Project, and a debenture resolution for the financing of the 2007/2008 Capital Program.

MOTION CARRIED

1. Tender – Amherst Stadium – RFD#2007085

Moved by Councillor Ed Chitty seconded by Councillor Dale Fawthrop that Council accept the low tender of \$1,641,000 from Flagship Construction Limited to complete Phase Three of the Amherst Stadium Project.

MOTION CARRIED

Councillor Chitty's comments on the motion were supportive, stating that this will be a facility the Town and users can be proud of. Mayor Hallee congratulated Ron Patterson, Roger MacIsaac and Greg Herrett for the work they have put into this project. Councillor Fawthrop indicated support for proceeding with the project a year ahead of schedule. Councillor Rhindress thanked staff – and especially Ron Curtis – for the efforts in the project. Councillor Angel said he is impressed with the project, and that the entire community will be proud of the Stadium.

2. Borrowing Resolution – RFD#2007086

Moved by Councillor Dale Fawthrop, seconded by Councillor Terry Rhindress that Council approve the following Resolution of Pre-Approval of Debenture Issuance Subject to Interest Rate as required by the Nova Scotia Municipal Finance Corporation, such Debenture request in the amount of \$582,500 for sewer and water capital projects.

MOTION CARRIED

Resolution for Pre-Approval of Debenture Issuance Subject to Interest Rate

\$582,500

August 30, 2007

WHEREAS Section 91 of the *Municipal Government Act* provides that a municipality is authorized to borrow money, subject to the approval of the Minister of Service Nova Scotia & Municipal Relations; and

WHEREAS the resolution of Council to borrow to expend funds for the capital purposes of:

- wastewater facilities and water systems

was approved by the Minister of Service Nova Scotia & Municipal Relations on June 20, 2007;

WHEREAS Clause 91 (1)(B) OF THE *Municipal Government Act* authorizes the Council to determine the amount and term of, and the rate of interest, on each debenture, when the interest on a debenture is to be paid, and where the principal and interest on a debenture are to be paid; and

WHEREAS Clause 91 (2) of the *Municipal Government Act* states, that in accordance with the *Municipal Finance Corporation Act*, the mayor and clerk or the person designated by the Council, by policy, shall sell and deliver the debentures on behalf of the municipality at the price, in the sums and in the manner deemed proper;

BE IT THEREFORE RESOLVED THAT under the authority of Section 91 of the *Municipal Government Act*, the **TOWN OF AMHERST** borrow by the issue and sale of debentures a sum or sums not exceeding **FIVE HUNDRED AND EIGHTY-TWO THOUSAND FIVE HUNDRED DOLLARS (\$582,500)**, for a period not to exceed ten (10) years for the SCADA Upgrades at Terrace Street Lift Station and the Wellfield, fifteen (15) years for the Reservoir Piping Upgrade, Water Main Replacement, the Eddy Street Lift Station, Completion of North Town Collector Project, and Consulting Fees, subject to the approval of the Minister of Service Nova Scotia & Municipal Relations;

THAT the sum be borrowed by the issue and sale of debentures of the Town of Amherst in the amount that the mayor and clerk or the person designated by the Council deems proper, provided the average interest rate of the debenture does not exceed the rate of **7.00%**;

THAT the debenture be arranged with the Nova Scotia Municipal Finance Corporation with interest to be paid semi-annually and principal payments made annually;

THAT this resolution remains in force for a period not exceeding twelve months from the passing of this resolution.

On motion by Councillor Ed Chitty, the meeting adjourned at 1:50 PM.

APPROVED:

Gregory D. Herrett, CA
Chief Administrative Officer

Jerry Hallee
Mayor