

MINUTES OF THE SPECIAL MEETING OF CITY COUNCIL HELD ON THURSDAY, DECEMBER 17, 2009 AT 6:30 PM AT 2140 CURRIE BOULEVARD, BRANDON, MANITOBA

PRESENT: Mayor D. Burgess in the Chair, Councillor E. Black, Councillor M. Blight, Councillor M. Campbell, Councillor K. Fitzpatrick, Councillor J. McCrae, Councillor D. Paterson, Councillor G. Rice

ABSENT: Councillor V. Barletta, Councillor J. Harwood, Councillor D. Jessiman

READING OF THE CALL:

At the direction of the Chair, the City Clerk confirmed that earlier in the day, notice of this special meeting to amend and give second reading to By-law No. 6963 for the amendment and consolidation of By-law No's. 6837, 6900 and 6929 had been sent electronically as well as, delivered to all members of City Council present. He added that the three members absent from the meeting had waived their right to notice of the meeting.

The City Clerk concluded that as a result of his consultation with the City's legal counsel, the process followed for the calling of this meeting and providing a motions to suspend the rules of City Council's Procedure By-law with respect to the period of notice for this meeting was passed immediately hereafter, it would be lawful to proceed with the meeting.

GENERAL BUSINESS:

(A) **SUSPENSION OF RULES**

Rice-McCrae

1226 That in accordance with Section 7 of Procedure By-law No. 6634, the requirement to provide notice of this special meeting to all members of City Council at least twenty-four (24) hours before the scheduled time of the meeting be suspended. CARRIED.

BY-LAWS:

NO. 6963 - TO AMEND AND CONSOLIDATE BY-LAW NO. 6837 (MATERIALS RECYCLING FACILITY), BY-LAW NO. 6900 (LAGOON EXPANSION PROJECT) AND BY-LAW NO. 6929 (KEYSTONE CENTRE UPGRADES PROJECT)
AMENDMENT, 2ND READING

City Council considered a report from the Deputy City Clerk dated December 17, 2009 with respect to the above noted matter.

McCrae-Paterson

1227 That By-law No. 6963 to amend and consolidate By-law No. 6837 (Materials Recycling Facility) By-law No. 6900 (Lagoon Expansion Project) and By-law No. 6929 (Keystone Centre Upgrade Project) be amended by:

- (1) deleting in the eighth preamble paragraph, the words "to borrow from"; and substituting therefor the word: "with", by adding the words: "Inc. to borrow through the issue of debentures" immediately following the words: "National Bank Financial", by deleting the word: "borrowing"; and substituting therefor the word: "debentures", by adding the word: "semi"; immediately preceding the word: "annually", and by deleting the date: "2013"; and substituting therefor the date: "2023";
- (2) adding in the ninth preamble paragraph, the word: "of debentures in respect" immediately following the words: "for the issuance";

- (3) deleting in Section 1 the words: "be issued"; and substituting therefor the words: "on the credit of the City of Brandon, is hereby approved and the issue of installment debentures in the debt capital markets in the principal amount of \$10,078,000 therefor (the "Debentures") is also hereby approved", deleting the words: "such borrowing" and substituting therefor the words: "the Debentures"; and adding the word: "semi"; immediately preceding the word: "annually";
- (4) deleting Section 2 in its entirety and substituting the following therefor:
 2. THAT the financing of all costs of work has been completed and the balance of authorized borrowing, in the amount of \$746,761, comprised of \$47,234 of By-law No. 6837 and \$699,527 of By-law No. 6900, which will not be required or used, is hereby cancelled";
- (5) adding the following as Sections 3, 4 and 5 respectively:
 3. The Debentures shall initially be issued as a global debenture certificate substantially in the form of the global debenture certificate set out in Schedule "B"; hereto (the "Global Debenture"); and the Global Debenture be and is hereby approved, and any two of the Mayor, the Treasurer and the City Clerk (each, an "Authorized Individual"); may, for and on behalf of the City of Brandon execute and deliver for and in the name and on behalf of the City of Brandon a global debenture certificate substantially in the form of the Global Debenture, with such additions and amendments thereto or deletions therefrom as the persons executing the same may approve, such approval to be conclusively evidenced by their execution thereof.
 4. The "Book Entry Only"; Security Services Agreement of CDS Clearing and Depository Services Inc. ("CDS"); the CDS "Book Entry Only"; Acknowledgement and the CDS Rider 1 (Municipalities) to Book Entry Only Securities - Services Agreement, substantially in the form of the CDS "Book Entry Only"; Security Services Agreement, the CDS "Book Entry Only"; Acknowledgement and the CDS Rider 1 (Municipalities) to Book Entry Only Securities - Services Agreement presented to this meeting be and are hereby approved, and any two Authorized Individuals may, for and on behalf of the City of Brandon, execute and deliver for and in the name and on behalf of the City of Brandon the CDS "Book Entry Only"; Security Services Agreement the CDS "Book Entry Only"; Acknowledgement and the CDS Rider 1 (Municipalities) to Book Entry Only Securities - Services Agreement substantially in the form of the CDS "Book Entry Only"; Security Services Agreement the CDS "Book Entry Only"; Acknowledgment and the CDS Rider 1 (Municipalities) to Book Entry Only Securities - Services Agreement, with such additions and amendments thereto or deletions therefrom as the persons executing the same may approve, such approval to be conclusively evidenced by their execution thereof.
 5. Any one or more of the Authorized Individuals may, for and on behalf of the City of Brandon, execute and deliver all such other documents and instruments and do all such acts and things as in his, her or their opinion may be necessary or desirable in connection with the issue by the City of Brandon of the Debentures or any of the foregoing, including without limiting the foregoing, certificates of the City of Brandon and definitive Debentures, and such execution shall be conclusive evidence that such documents and instruments so executed are the documents and instruments authorized by this By-law." ; and
- (6) adding the Global Debenture Certificate as Schedule "B" to the by-law. CARRIED.

Paterson-Black

That By-law No. 6963, as amended, be read a second time. CARRIED.

ADJOURN:

Rice-McCrae

That the meeting do now adjourn. (7:47 p.m.) CARRIED.

MAYOR

CITY CLERK