

MINUTES

AUGUST 28, 2018

GRAND FALLS

MEETING

The Grand Falls Town Council held a special meeting in the council room at the Grand Falls Town Hall at 9:00 a.m. on Tuesday, August 28<sup>th</sup>, 2018, following the notices required by law.

PRESENCE

His Honour the Mayor:

Marcel Deschênes

Councillors:

Denise Lagacé Rioux

Rino Long

Jean Réal Michaud

Michel Ouellette

Jean Maurice Gagnon

as well as the CAO-Clerk, Peter Michaud and the Deputy Clerk, Lise J. Ouellette.

ADOPTION OF THE AGENDA

**Rino Long / Jean Réal Michaud,**

**2018-067 That the agenda is accepted as received. Carried**

NEW BUSINESS

CAPITAL BUDGET

Mayor Deschênes explains that the Town is requesting the authorization to proceed with the listed projects. The Town has two years to realize said projects.

**Denise Lagacé Rioux / Jean Maurice Gagnon,**

**2018-068 That the Town of Grand Falls requests to the Capital Borrowing Board the authorisation to borrow the maximum amount of \$2,416,000 for a maximum of 20 years, distributed as follows:**

<u>Purpose</u>	<u>Amount</u>	<u>Duration</u>
Protection	\$465,000	15 years
Transportation	\$141,000	10 years
Recreation	\$250,000	15 years
Recreation	\$525,000	10 years
Recreation	\$935,000	20 years
Short term financing	\$100,000	2 years

The request is presented in accordance with article 1.1(or at paragraph 4 (1) or article 1.1 and at paragraph 4(1)) of the Municipal Capital Borrowing Act and with the resolution adopted by the Grand Falls Town Council on August 28<sup>th</sup>, 2018.

**Carried**

MEDIA INTERVENTION

No intervention.

ADJOURNMENT

Rino Long / Jean Réal Michaud, that the meeting is adjourned at 9:05 p.m. Carried

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Marcel Deschênes, Mayor

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Lise J. Ouellette, Deputy Clerk