



THE VILLAGE OF BURK'S FALLS
COUNCIL MEETING MINUTES
September 26, 2019

The special meeting of the Burk's Falls Council was held on September 26, 2019 at the Municipal Office at 10:00 am.

Present: Mayor Cathy Still, Councillors, Jarvis Osborne, Lewis Hodgson, Regrets: Councillors Rex Smith, Lisa Morrison Staff: Allan Holder, Treasurer, Nicky Kunkel Clerk

The meeting was called to order at 10:00 am.

DECLARATION OF PECUNIARY INTEREST: None

Council met to discuss the financing options for Almaguin Manor Residence. Staff explained to Council that CMHC funding was approved but not yet released and with the substantial completion component of the development agreement with CGV Builders, alternate financing was investigated. The recommended solution to meet the obligations is to enter into an agreement with CGV Builders that allows them to hold the existing loan with the Manor being responsible for the daily interest only until the payment is made in full. This added \$15,000 to the total payable for the construction project.

Resolution No. 2019-133 Moved by Lewis Hodgson Seconded by Jarvis Osborne

That Bylaw No. 20-2019 being a bylaw to enter into an agreement with CGV Builders be passed this 26th day of September 2019; and
Further that the lease as presented ne approved with minor amendments as discussed with the Village's solicitor. Carried;

Resolution 2019-134 Moved by Lisa Morrison Seconded by Rex Smith
That the Council for the Village of Burk's Falls hereby adjourns at 10:02. Carried.

Cathy Still
Mayor

Nicky Kunkel
Clerk