

EMERGENCY COUNCIL MEETING

January 25, 2010

Approved Minutes

DATE: January 25, 2010

TIME: 7:30 p.m. - 8:33 p.m.

PLACE: Stratford Town Centre, 234 Shakespeare Drive

PRESENT: Deputy Mayor Sandy McMillan; Councillors Steve MacDonald; Gary Clow; Patrick Ross; Diane Griffin; Robert Hughes, CAO and Mary McAskill, Recording Clerk

REGRETS: Councillor Emile Gallant

CHAIR: Mayor Kevin Jenkins

1. **CALL TO ORDER**

Mayor Kevin Jenkins called the January 25, 2010 Special Council Meeting to order.

2. **APPROVAL OF AGENDA**

The agenda was approved as circulated.

3. **Resolution SUC003-2010 - CMHC Loan for Georgetown Road Water and Sewer**

Moved by Councillor Patrick Ross

Seconded by Deputy Mayor Sandy McMillan

WHEREAS the Town of Stratford has applied for a loan through CMHC under the Municipal Infrastructure Lending Program; and

WHEREAS the Town of Stratford has been approved for a loan in the amount of \$212,142 at a rate of 3.98% repayable over a period of 15 years.

BE IT RESOLVED that the Town of Stratford enter into a loan agreement with CMHC through its Municipal Infrastructure Lending Program to fund the Georgetown Road Water and Sewer Infrastructure project, in accordance with the terms and conditions set forth in the Loan Commitment letter dated December 16, 2009 and the form of Loan agreement attached thereto.

Discussion: It was noted that this resolution bears the recommendation of the Utility Board.

Question: **CARRIED**

4. **OTHER BUSINESS**

Nil

5. **ADJOURNMENT**

There being no further business, the meeting was adjourned.

Kevin Jenkins, Mayor

Robert Hughes, CAO