



Minutes of the Special Town Council Meeting

Place: Conducted through Zoom, streamed live to FaceBook
Date: Tuesday, April 06, 2021
Presiding Officer: Mayor Gregory Henley
Councilors Present: Deputy Mayor Wade Adshade, Carla Black, Brenton Colborne, Paul Jones, Arnold MacDonald, and Chrystal McNutt
Regrets: Nil

A quorum was present throughout the meeting.

Staff in attendance: Senior Accountant - Ruthann Brookins and A/Town Clerk - Linda Cloney (recording secretary)

1. Call to Order

Mayor Henley called the meeting to order at 7:24 pm. (this meeting followed the COW meeting at 6 pm)

2. Approval of Agenda

It was moved and seconded that the agenda of the Special Town Council Meeting for April 06, 2021 be approved, as presented.

Motion Carried

3. RFD# 004-2021: Duke Street Watermain Spring Debenture

It was moved and seconded that Town Council approves the resolution for pre-approval of debenture issuance, subject to interest rate, in the amount of \$615,100 for a period not to exceed 20 years, as presented.

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| Resolution for Pre-Approval of Debenture Issuance Subject to Interest Rate |
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WHEREAS clause 66 (1) of the Municipal Government Act (the "Act") provides that a municipality may borrow to carry out an authority to expend funds for capital purposes conferred by the Act or another Act of the Legislature;

AND WHEREAS clause 91(1)(a) of the Act provides that where a municipality is authorized to borrow money, subject to the approval of the Minister of Municipal Affairs (the "Minister"), that the sum shall be borrowed by the issue and sale of debentures, in one sum or by installments, as determined by the council;

AND 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 or warden 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;

AND WHEREAS the resolution of council to borrow for was approved by the municipal council on April 6, 2021.
(council's TBR approval date)

BE IT THEREFORE RESOLVED

THAT under the authority of Section 91 of the *Municipal Government Act*, the

Town of Oxford
(Name of Unit)

borrow by the issue and sale of debentures a sum or sums not exceeding \$615,100, for a period not to exceed 20 years, subject to the approval of the Minister;

THAT the sum be borrowed by the issue and sale of debentures of the

Town of Oxford
(Name of Unit)

in the amount that the mayor or warden 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 5.5%;

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.

For MFC use only:

TBR #:

**Minister
signed:**

THIS IS TO CERTIFY that the foregoing is a true copy of a resolution duly passed at a meeting of the Council of the

Town of Oxford

(Name of Unit)

held on the 06th day of April 2021

GIVEN under the hands of the Mayor/Warden and the Clerk of the

Town of Oxford

(Name of Unit)

this 06th day of April 2021

Mayor/Warden

A/ Town Clerk

Motion Carried

4. CRA online access for staff

Staff advised Council that administration staff do not have access to the Town of Oxford CRA account and have recently learned that Mr. Mark Milner of Jorgenson & Bickerton does have this access.

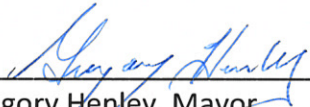
It was moved and seconded by Town Council to allow Mr. Mark Milner of Jorgenson & Bickerton to grant online access to Ruthann Brookins – Senior Accountant and Linda Cloney – Acting Town Clerk for the Town of Oxford.

Motion Carried

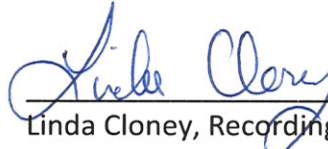
5. Adjournment

At 7:42 pm, it was moved and seconded that the meeting be adjourned.

Motion Carried



Gregory Henley, Mayor



Linda Cloney, Recording Secretary

