

SPECIAL MEETING
ST. STEPHEN TOWN COUNCIL
73 MILLTOWN BLVD., SUITE 112
APRIL 14, 2009 @ 3:00 P.M.

I. PRAYER

II. RECORDING OF ATTENDANCE

PRESENT: Mayor G. L. (Jed) Purcell; Deputy Mayor Jim Maxwell; Councillors Ralph Williams, Gavin Toumishey, and Robert Tinker; Treasurer Tim Tozer; and Assistant Clerk Joan Flewelling.

ABSENT: Chief Administrative Officer/Clerk Hendrik Slegtenhorst.

III. APPROVAL OF AGENDA

AGENDA

Moved by Councillor Williams
Seconded by Councillor Tinker

75/09 THAT the Agenda be approved as circulated. **CARRIED**

IV. CONFLICT OF INTEREST

There were no conflicts of interest.

V. NEW BUSINESS

76/09 APPLICATION FOR FINANCING – GENERAL FUND

Moved by Councillor Williams
Seconded by Councillor Toumishey

BE IT RESOLVED THAT the Clerk and/or Treasurer and/or Mayor be authorized to issue and sell to the New Brunswick Municipal Finance Corporation a Municipality of St. Stephen debenture in the principal amount of \$485,000 (four hundred and eighty-five thousand dollars) on such terms and conditions as are recommended by the New Brunswick Municipal Finance Corporation, and be it resolved that the Municipality of St. Stephen agree to issue post dated cheques payable to the New Brunswick Municipal Finance Corporation as and when they are requested in payment of principal and interest charges on the above debenture:

<u>Purpose</u>	<u>Amount</u>	<u>Term</u>
<u>Transportation Services</u>		
Tandem Plow Truck	\$161,000	10 Years
Street Rehabilitation	\$ 18,000	10 Years

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Protective Services

Fire Truck \$291,000 10 Years

Recreation and Cultural Services

Vehicles \$ 15,000 5 Years

\$485,000

CARRIED

APPLICATION FOR FINANCING – WATER & SEWER FUND

Moved by Councillor Tinker

Seconded by Councillor Williams

77/09 **BE IT RESOLVED THAT** the Clerk and/or Treasurer and/or Mayor be authorized to issue and sell to the New Brunswick Municipal Finance Corporation a Municipality of St. Stephen debenture in the principal amount of \$1,666,000 (one million, six hundred and sixty-six thousand dollars) on such terms and conditions as are recommended by the New Brunswick Municipal Finance Corporation, and be it resolved that the Municipality of St. Stephen agree to issue post dated cheques payable to the New Brunswick Municipal Finance Corporation as and when they are requested in payment of principal and interest charges on the above debenture:

<u>Purpose</u>	<u>Amount</u>	<u>Term</u>
<u>Environmental Health Services</u>		
Waste Water Treatment Plant	\$ 41,000	20 Years
Water Transmission Line	\$1,500,000	20 Years
Water Transmission Line	<u>\$ 125,000</u>	20 Years
	<u>\$1,666,000</u>	

CARRIED

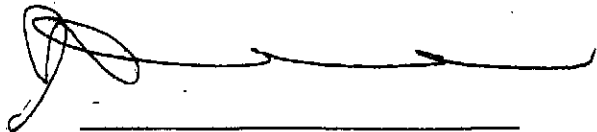
VI. ADJOURNMENT

ADJOURNMENT

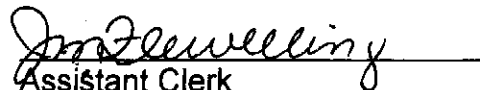
Moved by Councillor Tinker

Seconded by Councillor Williams

78/09 **THAT** the meeting adjourn at 3:08 p.m. CARRIED



Mayor



Assistant Clerk