

Town of Kensington
Minutes of Special June Council Meeting
Thursday, June 16, 2011
6:45 PM

Council Members Present: Mayor Gordon Coffin, Councillors: Chessman, Caseley, Spencer, MacLean and Gallant.

Staff Members Present: Town Manager/Administrator, Geoff Baker; Deputy Administrator, Wendy MacKinnon

Regrets: Councillors Mill

1. Calling of Meeting to Order

1.1 Mayor Coffin called the meeting to order at 6:45 PM.

2. Incentive Rebate

2.1 *Kensington Town Council has agreed that given the special situation brought about by the sale of the KenNet building, any tenants displaced by this sale that purchase current vacant or under-utilized commercial buildings in the Town of Kensington's core area within 12 months of the closing of the sale of the KenNet property, will be given a one-time rebate of 3% to a maximum of \$3,500 of the purchase price of said property plus immediate renovations.*

This will be paid to the owner by the Town of Kensington upon completion of the renovations and remittance of copies of the purchase and sale agreement and original renovation invoices. Moved by Councillor Chessman, Seconded by Councillor Caseley. Unanimously carried.

3. 3.1 *Moved by Councillor Caseley, seconded by Councillor Gallant to approve an amortization period of 20 years for financing the purchase of the 28 Garden Drive building and property. Unanimously carried.*

4. Adjournment

4.1 *Motion by Councillor MacLean, seconded by Councillor Spencer to adjourn the meeting at 7:00 PM. Unanimously carried.*

Wendy MacKinnon,
Deputy Administrator

Gordon Coffin,
Mayor