

Town of Kensington
Minutes of Special Council Meeting
Tuesday, January 6, 2015
7:30 PM

Council Members Present: Mayor Rowan Caseley, Deputy Mayor Mann, Councillors: MacLean, Mill, Doucette, Pickering and Spencer.

Staff Members Present: CAO, Geoff Baker; Deputy Administrator, Wendy MacKinnon; Administrative Assistant, Kimberley Caseley

1. Calling of Meeting to Order

1.1 Mayor Caseley called the meeting to order at 7:30 PM.

2. Kensington Storm Drainage Project

2.1 *Moved by Councillor Spencer, seconded by Councillor MacLean THAT the Town of Kensington submit an application to the New Building Canada Fund – Small Project Component to fund the Kensington Storm Drainage System project. The Council understands that all future Operation and Maintenance costs associated with and resulting from the project will be the responsibility of the Town of Kensington. Unanimously carried.*

2.2 *Moved by Deputy Mayor Mann, seconded by Councillor Mill*

WHEREAS S. 43 of the Municipalities Act, R.S.P.E.I., Cap. M-13, Prince Edward Island authorizes a Council to borrow money for certain purposes;

AND WHEREAS the Town of Kensington is making a funding application to the Building Canada Fund – Small Communities Fund to fund the Kensington Storm Drainage Project;

AND WHEREAS the total project cost is estimated to be \$1,401,555.00 broken down as follows: \$934,370.00 from the NBCF – Small Communities Fund (Federal and Provincial Share) and \$467,185.00 from the Town of Kensington;

BE IT RESOLVED that the Town of Kensington be empowered to borrow up to \$467,185.00 from the Scotiabank repayable in full by Town council over an amortization period not to exceed 25 years at a floating rate of interest.

Unanimously carried.

3. Adjournment

3.1 *Motion by Councillor Spencer, seconded by Councillor MacLean to adjourn meeting at 7:45 PM. Unanimously carried.*

Wendy MacKinnon,
Deputy Administrator

Rowan Caseley,
Mayor