

**Town of Kensington
Minutes of Special Council Meeting
Monday, October 24, 2016
8:16 PM**

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

Staff Members Present: Chief Administrative Officer, Geoff Baker; Deputy
Administrator, Wendy MacKinnon; Administrative
Assistant, Kim Caseley

Visitors: Colin MacLean – Journal Pioneer

Absent: Councillor MacLean

1. Calling of Meeting to Order

1.1 Mayor Caseley called the meeting to order at 8:16 PM.

2. Approval of Tentative Agenda

2.1 *Moved by Councillor Spencer, seconded by Councillor Doucette to approve the tentative agenda for the October 24, 2016 Special Meeting of Town Council. Unanimously carried.*

3. New Business

3.1 2016 Loan Consolidation

3.1.1 *Moved by Councillor Pickering, seconded by Councillor Spencer,*

BE IT RESOLVED THAT Town Council approve the consolidation of the following Scotiabank Water and Pollution Control Corporation loans with an amortization period of 20 years at a floating rate of interest, identified as follows:

| <u>Credit #</u> | <u>Loan Name</u> | <u>Outstanding Balance</u> |
|-----------------|------------------------------------|----------------------------|
| 17 | Sewage Lagoon | \$130,260.64 |
| 7 | Generators | \$29,914.76 |
| 8 | Wind Turbine | \$185,015.18 |
| 9 | Sewer Broadway and Water Infilling | \$118,320.44 |

| | | |
|------------|--|-----------------------|
| <i>11</i> | <i>NCI Water Extension</i> | <i>\$267,196.00</i> |
| <i>13</i> | <i>Water Infilling (consolidation)</i> | <i>\$72,443.52</i> |
| <i>14</i> | <i>Water and Sewer Extension</i> | <i>\$482,079.32</i> |
| <i>15</i> | <i>Due to/from consolidation</i> | <i>\$246,423.40</i> |
| <i>23</i> | <i>2013 Capital Loan</i> | <i>\$29,432.00</i> |
| <i>LOC</i> | <i>Operating Line</i> | <i>\$160,000.00</i> |
| | <i>Total</i> | <i>\$1,721,085.26</i> |

Unanimously carried.

3.1.2 *Moved by Councillor Spencer, seconded by Councillor Pickering,*

BE IT RESOLVED THAT Town Council approve the consolidation of the following Scotiabank Town of Kensington (General) loans with an amortization period of 12 years at a floating rate of interest, identified as follows:

| <u><i>Credit #</i></u> | <u><i>Loan Name</i></u> | <u><i>Outstanding Balance</i></u> |
|------------------------|--------------------------------|-----------------------------------|
| <i>26</i> | <i>2016 Dodge Charger</i> | <i>\$30,997.80</i> |
| <i>27</i> | <i>2016 Trackless</i> | <i>\$117,511.97</i> |
| <i>6</i> | <i>Train Station</i> | <i>\$25,764.14</i> |
| <i>3</i> | <i>Town Hall Consolidation</i> | <i>\$282,678.44</i> |
| <i>19</i> | <i>Property Consolidation</i> | <i>\$180,044.90</i> |
| <i>20</i> | <i>12 School Street</i> | <i>\$32,083.25</i> |
| <i>18</i> | <i>Dehumidifier System</i> | <i>\$13,976.00</i> |
| <i>4</i> | <i>2012 Street Upgrades</i> | <i>\$99,469.58</i> |
| <i>21</i> | <i>Storm Sewer Design</i> | <i>\$29,166.75</i> |
| <i>22</i> | <i>2013/14 Capital Loan</i> | <i>\$120,722.00</i> |
| <i>12</i> | <i>2013 Ford Taurus</i> | <i>\$3,685.00</i> |
| <i>24</i> | <i>2015 Gas Tax Loan</i> | <i>\$436,084.00</i> |
| <i>LOC</i> | <i>Operating Line</i> | <i>\$325,000.00</i> |
| | <i>Total</i> | <i>\$1,697,183.83</i> |

Unanimously carried.

3.1.3 *Moved by Councillor Doucette, seconded by Councillor Mill,*

BE IT RESOLVED THAT Town Council approve the consolidation of the following Scotiabank Kensington Fire Department loans with an amortization period of 12 years at a floating rate of interest, identified as follows:

| <u>Credit #</u> | <u>Loan Name</u> | <u>Outstanding Balance</u> |
|-----------------|------------------|----------------------------|
| 2 | Fire Hall | \$146,909.26 |
| 10 | Fire Truck | \$178,107.33 |
| | <i>Total</i> | \$325,016.59 |

Unanimously carried.

3.1.4 *Moved by Councillor Mill, seconded by Councillor Doucette,*

BE IT RESOLVED THAT Town Council approve an operating line of credit of \$150,000.00 for the Scotiabank General Account #XXXXXXXXXX. Any two of the Mayor, Town Manager and Deputy Administrator are authorized for signing authority. Unanimously carried.

3.1.5 *Moved by Deputy Mayor Mann, seconded by Councillor Pickering,*

BE IT RESOLVED THAT Town Council approve an operating line of credit of \$75,000.00 for the Scotiabank Water and Pollution Control Corporation Account #XXXXXXXXXX. Any two of the Mayor, Town Manager and Deputy Administrator are authorized for signing authority. Unanimously carried.

4. Adjournment

4.1 *Moved by Councillor Spencer, seconded by Councillor Doucette to adjourn the meeting at 8:25 PM. Unanimously carried.*

Wendy MacKinnon,
Deputy Administrator

Rowan Caseley,
Mayor