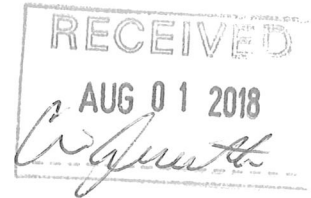




Department of Municipal Affairs

14th Floor North, Maritime Centre
1505 Barrington Street
PO Box 216
Halifax, NS B3J 2M4

July 26, 2018



Mr. Alain Muise
Chief Administrative Officer
Municipality of District of Argyle
PO Box 10
Tusket, NS B0W 3M0

Dear Mr. Muise:

**RE: TEMPORARY BORROWING RESOLUTION -
MUNICIPALITY OF THE DISTRICT OF ARGYLE:
FILE NO. 2018/19-1 – MUNICIPAL BUILDING - \$3,100,000**

Enclosed are two (2) copies of the above-noted document, approved by the Municipality of the District of Argyle on 30 May 2018 and the Minister of Municipal Affairs on 26 July 2018.

This will confirm that, upon receipt of these documents, this Temporary Borrowing Resolution will supersede the previous TBR, in the amount of \$2,941,544, enclosed with my letter of May 3, 2018.

Acknowledgement of this package is requested and appreciated.

Should you have any questions, please feel free to contact me at 902-424-5537.

Sincerely,

A handwritten signature in cursive script that reads "Ahmad Shahwan".

Ahmad Shahwan
Municipal Advisor

Encl.
/kz

MUNICIPALITY OF THE DISTRICT OF ARGYLE
TEMPORARY BORROWING RESOLUTION

\$3,100,000

File No. 2018/19-1
Municipal Building

WHEREAS Section 66 of the Municipal Government Act provides that the Municipality of the District of Argyle, subject to the approval of the Minister of Municipal Affairs, may borrow to expend funds for a capital purpose authorized by statute;

AND WHEREAS clause 65 of the Municipal Government Act authorizes the Municipality of the District of Argyle to expend funds for the capital purposes of:

- 65(x) lands and buildings required for a municipal purpose;
- 65(y) furnishing and equipping any municipal facility;

BE IT THEREFORE RESOLVED

THAT under the authority of Section 66 of the Municipal Government Act, the Municipality borrow a sum or sums not exceeding Three Million One Hundred Thousand Dollars (\$3,100,000) in total for the purposes set out above, subject to the approval of the Minister of Municipal Affairs;

APPROVED
AC

THAT the sum be borrowed by the issue and sale of debentures of the Municipality to such an amount as the Council deems necessary;

THAT the issue of debentures be postponed pursuant to Section 92 of the Municipal Government Act and that the Municipality borrow from time to time a sum or sums not exceeding Three Million One Hundred Thousand Dollars (\$3,100,000) in total from any chartered bank or trust company doing business in Nova Scotia;

THAT the sum be borrowed for a period not exceeding twelve (12) months from the date of the approval of the Minister of Municipal Affairs of this resolution;

THAT the interest payable on the borrowing be paid at a rate to be agreed upon; and

THAT the amount borrowed be repaid from the proceeds of the debentures when sold.

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

Council of the Municipality of the District of Argyle held on the 30 day of May, 2018.

GIVEN under the hands of the Warden and the Clerk and under the seal of the Municipality this 31 day of May, 2018.

[Signature]
Warden

[Signature]
Clerk

Department of Municipal Affairs
Recommended for approval of the Minister
<u>[Signature]</u> Deputy Minister
APPROVED this <u>20th</u> day of <u>July</u> 20 <u>18</u>
<u>[Signature]</u> Minister of Department of Municipal Affairs

For DMA Use Only

MUNICIPALITY OF THE DISTRICT OF ARGYLE
TEMPORARY BORROWING RESOLUTION

\$3,100,000

File No. 2018/19-1
Municipal Building

WHEREAS Section 66 of the Municipal Government Act provides that the Municipality of the District of Argyle, subject to the approval of the Minister of Municipal Affairs, may borrow to expend funds for a capital purpose authorized by statute;

AND WHEREAS clause 65 of the Municipal Government Act authorizes the Municipality of the District of Argyle to expend funds for the capital purposes of:

- 65(x) lands and buildings required for a municipal purpose;
- 65(y) furnishing and equipping any municipal facility;

BE IT THEREFORE RESOLVED

THAT under the authority of Section 66 of the Municipal Government Act, the Municipality borrow a sum or sums not exceeding Three Million One Hundred Thousand Dollars (\$3,100,000) in total for the purposes set out above, subject to the approval of the Minister of Municipal Affairs;

THAT the sum be borrowed by the issue and sale of debentures of the Municipality to such an amount as the Council deems necessary;

THAT the issue of debentures be postponed pursuant to Section 92 of the Municipal Government Act and that the Municipality borrow from time to time a sum or sums not exceeding Three Million One Hundred Thousand Dollars (\$3,100,000) in total from any chartered bank or trust company doing business in Nova Scotia;

THAT the sum be borrowed for a period not exceeding twelve (12) months from the date of the approval of the Minister of Municipal Affairs of this resolution;

THAT the interest payable on the borrowing be paid at a rate to be agreed upon; and

THAT the amount borrowed be repaid from the proceeds of the debentures when sold.

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

Council of the Municipality of the District of Argyle held on the 30 day of May, 2018.

GIVEN under the hands of the Warden and the Clerk and under the seal of the Municipality this 31 day of May, 2018.

Richard D. [Signature]
Warden

Chris [Signature]
Clerk

APPROVED
AS TO AMOUNT
AS

Department of Municipal Affairs
Recommended for approval of the Minister
<u>[Signature]</u> Deputy Minister
APPROVED this <u>26th</u> day of <u>July</u> 20 <u>18</u>
<u>[Signature]</u> Minister of Department of Municipal Affairs
For DMA Use Only