

January 8<sup>th</sup>, 2018

At an extraordinary meeting of the Council of the Municipality of Stanstead Township, held on the **EIGHTH** day of the month of **JANUARY** in the year **TWO THOUSAND AND EIGHTEEN**, at 3:00 pm at the same place of regular meetings.

**PRESENT:** Councillors Louise Hébert, Jean DesRosiers and Pierre Martineau.

**ABSENT:** Councillors Mary Cartmel, Andrew Retchless and Christian Laporte.

**ALL FORMING A QUORUM** chaired by Mayor Francine Caron Markwell.

The Acting Director General and Secretary Treasurer Mrs. Caroline Rioux was also present in accordance with the *Law of Municipal Code*.

There were no persons in the audience.

**1. Opening of the sitting**

Mayor Francine Caron Markwell opens the meeting at 3:00 pm

18-01-016

**2. Adoption of the agenda**

***Proposed by Councillor Pierre Martineau  
Seconded by Councillor Jean DesRosiers  
It is resolved***

**THAT** the agenda be adopted as presented.

CARRIED

18-01-017

**3. Resolution mandating the Minister of Finance to receive and open the tenders provided for in Article 1065 of the Municipal Code**

**WHEREAS** in accordance with article 1065 of the Municipal Code, no municipality may sell the vouchers it is authorized to issue under a by-law, other than by written submission;

**WHEREAS** bids are submitted via the Department of Finance Municipal Debt Securities Auction and Publication Service;

**WHEREAS** section 1066 of the Municipal Code provides that the Council of a municipality may, by resolution, mandate the Minister of Finance to receive and open the tenders provided for in section 1065 for that municipality and on behalf of that municipality;

***Proposed by Councillor Pierre Martineau  
Seconded by Councillor Jean DesRosiers  
It is resolved***

**THAT** in accordance with article 1066 of the Municipal Code, the Council shall mandate the Minister of Finance to receive and open the tenders provided for in article 1065 of the Municipal Code, for and on behalf of the municipality. Resolution mandating the Minister of Finance to receive and open the tenders provided for in Article 1065 of the Municipal Code.

CARRIED

18-01-018

**4. Concurrence and Short-Term Resolution on a Note Loan in the amount of \$ 143,000**

**WHEREAS** in accordance with the following By-law and for the amount indicated, the Municipality of the Stanstead Township wishes to borrow by notes for a total amount of \$ 143,000 which will be realized on January 17<sup>th</sup>, 2018, distributed as follows:

Loan By-law no.	For an amount of \$
389-2016	\$143 000\$

**WHEREAS** it is expedient to amend the loan by-law accordingly;

**WHEREAS** in accordance with the first paragraph of section 2 of the Act respecting municipal debts and loans (CQLR, chapter D 7), for the purposes of this loan and for borrowing by-law number 389 2016, the Municipality of Stanstead Township wishes to hold the loan for a shorter term than the one originally fixed in this by-law;

**Proposed by Councillor Louise Hébert**  
**Seconded by Councillor Pierre Martineau**  
**It is resolved**

**THAT** the borrowing by-law indicated in the first paragraph of the preamble be financed by notes, in accordance with the following:

1. the bills will be dated January 17<sup>th</sup>, 2018;
2. Interest will be payable semi-annually on January 17<sup>th</sup> and July 17<sup>th</sup> of each year;
3. Tickets will be signed by the Mayor and the Secretary-Treasurer or Treasurer;
4. the notes, in respect of the capital, will be refunded as follows:

<b>2019.</b>	<b>\$5 400</b>	
<b>2020.</b>	<b>\$5 600</b>	
<b>2021.</b>	<b>\$5 700</b>	
<b>2022.</b>	<b>\$5 900</b>	
<b>2023.</b>	<b>\$6 000</b>	<b>Payable in 2023</b>
<b>2023.</b>	<b>\$114 400</b>	<b>To be renew</b>

**THAT** with regard to the annual capital depreciation forecast for the years 2024 and following years, the term provided for in borrowing by-law number 389 2016 be shorter than that originally set, ie for a term of five (5) years (as of January 17, 2018), instead of the prescribed term for such amortizations, each subsequent issue being for the balance or part of the balance due on the loan;

CARRIED

18-01-019

**5. Ratification of the Opening of Public Tenders and Awarding of an Issue of Notes**

Opening date :	January 8th, 2018	Number of tenders :	2
Hour : :	10 h AM	Term :	4 years and 7 months
Opening place :	Ministère des Finances du Québec	Interest :	2,8670 %
Amount :	\$143 000	Date of issue:	January 17 <sup>th</sup> 2018

**WHEREAS** the Municipality of Stanstead Township requested, in this regard, through the electronic system \ "Tendering and Publication Service of the results of debt securities issued for municipal financing \", bids for the sale of an issue of notes, dated January 17, 2018, in the amount of \$ 143,000;

**WHEREAS** following the public call for tenders for the sale of the program designated above, the Ministère des Finances received two compliant bids, all in **accordance with** section 555 of the Cities and Towns Act; cities (CQLR, chapter C 19) or article 1066 of the Municipal Code of Québec (CQLR, chapter C 27.1) and the resolution adopted pursuant to that section.

**1. NATIONAL BANK FINANCIAL INC.**

\$ 5,400	2.15000%	2019
\$ 5,600	2.35000%	2020
\$ 5,700	2.50000%	2021
\$ 5,900	2.70000%	2022
\$ 120,400	2,900,000%	2023

Price: 98,00100

Real cost: 3,33877%

**2. CAISSE DESJARDINS OF LAKE MEMPHREMAGOG**

\$ 5,400	4.02000%	2019
\$ 5,600	4.02000%	2020
\$ 5,700	4.02000%	2021
\$ 5,900	4.02000%	2022
\$ 120,400	4.02000%	2023

Price: 100,00000

Real cost: 4,02,000%

**WHEREAS** the result of the calculation of actual costs indicates that the submission submitted by FINANCIERE BANQUE NATIONALE INC. is the most advantageous;

***Proposed by Councillor Jean DesRosiers  
Seconded by Councillor Louise Hébert  
It is resolved***

**THAT** the preamble to this resolution be an integral part of it as if it were here reproduced in full;

**THAT** the Municipality of Stanstead Township accepts the offer made to it of FINANCIÈRE NATIONALE INC. for its note loan dated January 17, 2018, in the amount of \$ 143,000 made under the 2016 Loan By-law Number 389. These Notes are issued at a price of \$ 98.00100 for each \$ 100.00 par value of the bill maturing in five (5) years;

**THAT** the bill, capital and interest, be payable by check to the order of the registered holder or by pre-authorized bank debits to the latter.

CARRIED

**6. Questions from citizens**

18-01-020

**7. Closing of the sitting**

Closing of the meeting was proposed by Councillor Louise Hébert it is 15:14 P.M.

***Respectfully submitted,***

\_\_\_\_\_  
Mrs. Francine Caron Markwell  
**Mayor**

\_\_\_\_\_  
Mrs. Caroline Rioux  
**Acting Director General and  
Secretary-Treasurer**

***THE PRESENT VERSION IS NOT OFFICIAL; THUS, THE FRENCH TEXT PREVAILS.***