

SPECIAL MEETING
ST. STEPHEN TOWN COUNCIL
73 MILLTOWN BLVD., SUITE 112
APRIL 7, 2010 @ 6:30 P.M.

1. PRAYER
2. RECORDING OF ATTENDANCE

PRESENT: Mayor G. L. (Jed) Purcell; Deputy Mayor Jim Maxwell; Councillors Ralph Williams, Barb Donovan, Robert Tinker, Gavin Toumishey and Jeremy Copeland; CAO/Clerk John Ferguson; Treasurer Tim Tozer and Assistant Clerk Joan Flewelling.

3. APPROVAL OF AGENDA

AGENDA

Moved by Councillor Donovan
Seconded by Councillor Toumishey

60/10 **THAT** the Agenda be approved with one addition: under 5. NEW BUSINESS (iii) Approval To Proceed With Rezoning Application Process. **CARRIED**

4. CONFLICT OF INTEREST

There were no conflicts of interest.

5. NEW BUSINESS

APPLICATION FOR FINANCING – GENERAL FUND

Moved by Deputy Mayor Maxwell
Seconded by Councillor Tinker

61/10 **BE IT RESOLVED THAT** the Clerk and/or Treasurer and/or Mayor be authorized to issue and sell to the New Brunswick Municipal Finance Corporation a Municipality of St. Stephen debenture in the principal amount of \$536,000 (five hundred and thirty-six thousand dollars) on such terms and conditions as are recommended by the New Brunswick Municipal Finance Corporation, and be it resolved that the Municipality of St. Stephen agree to issue post dated cheques payable to the New Brunswick Municipal Finance Corporation as and when they are requested in payment of principal and interest charges on the above debenture:

<u>Purpose</u>	<u>Amount</u>	<u>Term</u>
<u>Recreation and Cultural Services</u>		
Pool	\$ 10,000	2 Years
<u>Transportation Services</u>		
Sidewalk and Street Improvements-King Street	\$327,000	10 Years
Storm and Sanitary Sewer Separation	<u>\$199,000</u>	10 Years
	<u>\$536,000</u>	

CARRIED

APPLICATION FOR FINANCING – WATER & SEWER FUND

Moved by Councillor Williams
Seconded by Councillor Toumishey

62/10 **BE IT RESOLVED THAT** the Clerk and/or Treasurer and/or Mayor be authorized to issue and sell to the New Brunswick Municipal Finance Corporation a Municipality of St. Stephen debenture in the principal amount of \$464,000 (four hundred and sixty-four thousand dollars) on such terms and conditions as are recommended by the New Brunswick Municipal Finance Corporation, and be it resolved that the Municipality of St. Stephen agree to issue post dated cheques payable to the New Brunswick Municipal Finance Corporation as and when they are requested in payment of principal and interest charges on the above debenture:

<u>Purpose</u>	<u>Amount</u>	<u>Term</u>
<u>Environmental Health Services</u> Storm and Sanitary Sewer Separation and Water Main Renewal	\$ 464,000	10 Years

CARRIED

APPROVAL TO PROCEED WITH REZONING APPLICATION PROCESS

Moved by Councillor Tinker
Seconded by Councillor Donovan


63/10 **THAT** the Council of the Town of St. Stephen approves developers to proceed with a rezoning application process of Town-owned property located at 57 Prince William Street (Granville Park), and identified as PID #15051394. **CARRIED**

6. **ADJOURNMENT**


ADJOURNMENT

Moved by Councillor Williams
Seconded by Councillor Copeland

64/10 **THAT** the meeting adjourn at 6:40 p.m. **CARRIED**



Mayor



CAO/Clerk