

Village of South River
Special Council Meeting – August 9, 2023

A special meeting of the Council of the Village of South River was held virtually and in person on Wednesday, August 9th, 2023. A quorum was present. In attendance were Mayor Jim Coleman, Deputy Mayor Bill O’Hallarn, Councilor Teri Brandt and Councilor Brenda Scott. Councillor Robert Brooks was absent with notice.

Staff in Attendance : Don McArthur, Clerk Administrator – In person
Janet Wedseltoft, Chief Financial Officer – In Person

1. Call to Order – The Meeting was called to order by Mayor Jim Coleman at 10:34 AM.

2. Declaration of Pecuniary Interest and General Nature Thereof -Nil

3. Infrastructure Ontario Borrowing By-law 33-2023

Discussion took place about the fixed rate and term of loan.

248-2023 Brandt/O’Hallarn

BE IT RESOLVED THAT the Council of the Village of South River does hereby read a first, second and third time and finally pass By-law #33-2023 being a by-law to authorize the borrowing from OILC to meet expenditures in connection with the Watermain Phase 1 Project, with the signatures of the Mayor and the Clerk Administrator and the corporate seal affixed.

Carried

4. Toronto Dominion Bank Borrowing Agreement By-law 34-2023

Discussion took place around the changes to the borrowing and how it would be used for short-term construction financing.

249-2023 Brandt/O’Hallarn

BE IT RESOLVED THAT the Council of the Village of South River does hereby read a first, second and third time and finally pass By-law# 34-2023, being a by-law to enter into a loan agreement with TD Bank with the signature of the Mayor and the Clerk Administrator and the corporate seal affixed.

Carried

5. Confirming By-law – By-law #35-2023

250-2023 O’Hallarn/Scott

BE IT RESOLVED THAT the Council of the Village of South River does hereby read a first, second and third time and finally pass By-law# 35-2023, being a by-law to confirm the proceedings of Council at its meeting held on the 9th day of August 2023 with the signatures of the Mayor and the Clerk-Administrator and the corporate seal affixed.

Carried

6. Adjournment

251-2023 O’Hallarn/Brandt

BE IT RESOLVED THAT this Council of the Village of South River does hereby adjourn at 10:49 a.m.

Carried

Jim Coleman, Mayor

Don McArthur, Clerk-Administrator