

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 86-69

BEING A BY-LAW GRANTING TO CYRIL E. VEZINA
A RETIRED EMPLOYEE OF THE CITY OF NORTH BAY,
AN ANNUAL RETIREMENT ALLOWANCE DURING HIS
LIFE TO TAKE EFFECT AUGUST 1, 1969.

WHEREAS The Municipal Act of the Province of Ontario, R.S.O. 1960, Chapter 249, Section 240, provides that a Council may grant an annual retirement allowance to an employee during his life who has had continuous service for at least twenty (20) years with the municipality, or with any other municipality or local board as referred to therein, or any two or more of them, upon and subject to the terms and conditions therein set forth;

AND WHEREAS Cyril E. Vezina qualifies for such allowance pursuant to the said Section;

NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY HEREBY ENACTS AS FOLLOWS:

1. THAT effective August 1st, 1969, the said Cyril E. Vezina be granted an annual retirement allowance of \$3,555.60 during his life, payable in monthly instalments of \$296.30; provided that the said annual sum of \$3,555.60 will be reduced in respect of any year by the amount of income accruing to the said Cyril E. Vezina in such year by way of investment income and/or pension payments, both exclusive of such to which he was entitled as of July 31st, 1969.

READ A FIRST TIME IN OPEN COUNCIL THIS 15TH DAY OF OCTOBER, 1969.

READ A SECOND TIME IN OPEN COUNCIL THIS 15TH DAY OF OCTOBER, 1969.

READ A THIRD TIME IN OPEN COUNCIL AND FINALLY ENACTED AND PASSED

THIS 27th DAY OF OCTOBER , 1969.

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MAYOR

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CITY CLERK