

**MINUTES OF THE *SPECIAL* MEETING
OF NORTH BAY CITY COUNCIL
HELD TUESDAY, DECEMBER 17TH, 2002**

PRESENT: Mayor Burrows, Councillors Bennett, Kidd, Chirico, Campbell, Aspin, Church, Maroosis, Handley

CORRESPONDENCE:

REPORTS FROM OFFICERS:

Linkie, D.G.	re Purchase of property and building, 225 Mountainview Drive (Morbark Building)	(728)
Rogers, B.A.	re North Bay-Mattawa Conservation Authority Financing Agreement	(727)

Res. #2002-726: Moved by Councillor Bennett, seconded by Councillor Kidd
That the matter relating to the North Bay-Mattawa Conservation Authority Financing Agreement be removed from the General Government Committee and dealt with at this meeting.

"CARRIED"

Res. #2002-727: Moved by Councillor Bennett, seconded by Councillor Kidd
That 1) the interim financing agreement with the North Bay-Mattawa Conservation Authority authorized by By-Law No. 1999-25 be amended to provide for the following:

- a) that the Director of Financial Services be authorized to advance by way of loan, an additional \$850,000 to the North Bay-Mattawa Conservation Authority, subject to the application of \$200,000 thereof to its existing accounts receivable account with the City;
 - b) that the loan payment schedule be extended to include 13 payments of \$65,000.00 due December 1, 2004 to April 1, 2005 and December 1, 2005 to April 1, 2006 and December 1, 2006 to February 1, 2007;
 - c) that the terms of the agreement be amended to make any outstanding principal and/or interest to become due and payable on March 1, 2007 instead of March 1, 2004; and
- 2) Council acknowledge the North Bay-Mattawa Conservation Authority's current accumulated deficit of about \$2,400,000 and therefore imposes the following conditions, being:
- a) under the direction of the City Treasurer, a Deficit Reduction Plan and Budget Control Plan be developed for presentation to Council by no later than March 31, 2003;
 - b) that the City Treasurer work with the North Bay-Mattawa Conservation Authority to develop a financial reporting format, to be used subject to Council's approval, to include all operating budgets and current capital projects, by no later than March 31, 2003;
 - c) that the conditions for approval be included in the amending agreement; and

- d) that the City Solicitor and the City Treasurer be authorized and directed to advance the additional amount of \$850,000 upon receipt of the North Bay-Mattawa Conservation Authority's acceptance and agreement, by resolution, to enter into an amending agreement including the above conditions.

Res. #2002-728: Moved by Councillor Bennett, seconded by Councillor Kidd
That 1) the Chief Administrative Officer be authorized to provide an irrevocable Offer to Purchase for the property located at 225 Mountainview Drive to the owner's agent in an amount not to exceed the amount in the Confidential Report No. CSBU 2002-72 of David Linkie dated December 16, 2002; and

- 2) authorize Phase 2 soils investigations to be reported to Council prior to removing the soils condition in the Offer to Purchase.

"CARRIED"

Councillor Chirico declared a conflict of interest on the above matter as his employer is involved.

Res. #2002-729: Moved by Councillor Bennett, seconded by Councillor Kidd
That this meeting do now adjourn.

"CARRIED"

MAYOR

CITY CLERK