

R.M. of ELLICE - ARCHIE
BY-LAW #04-2018

BEING a by-law of the Rural Municipality of Ellice - Archie to amend its *By-Law #06-2017 Loan to the St. Lazare Athletics*

WHEREAS Section 180(1) of The Municipal Act provides as follows:

- (a) The council considers that the money loaned will be used for a purpose that will benefit the municipality;
- (b) The loan is made to a non-profit organization or municipal participation corporation;
- (c) The loan is authorized by by-law; and
- (d) The amount of money to be loaned, together with the unpaid principal of any other loan, does not exceed the maximum amount established by the minister by regulation.

AND WHEREAS the Rural Municipality of Ellice-Archie previously authorized a contribution to the St. Lazare Athletics in the amount of \$125,000 to assist in defraying the cost of developing new changerooms within the St. Lazare Arena provided for in By-Law #06-2017;

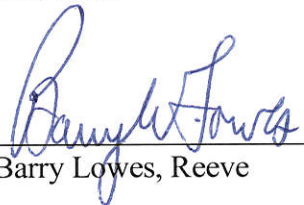
AND WHEREAS the R.M. deems it expedient and in the best interest of the Municipality to make an additional contribution of \$75,000 to the St. Lazare Athletics to cover the additional expenses associated with the St. Lazare Arena Project;

AND WHEREAS the Council of the Rural Municipality of Ellice-Archie has by its Resolution No. 115-18 (attached hereto as "Schedule A" and forming part of this By-Law) approved an additional contribution for purposes aforesaid in the amount of \$75,000;

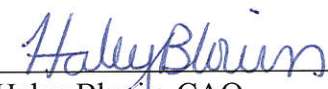
NOW THEREFORE BE IT ENACTED that the Council of the Rural Municipality of Ellice – Archie amend By-Law #06-2017 as follows:

- 1) **THAT** the additional loan in the amount of \$75,000 shall be disbursed as a lump sum upon approval of this By-Law to accommodate and facilitate the requirement of the St. Lazare Athletics and to give effect to the intent of Resolution No. 115-18 attached hereto as "Schedule A".
- 2) **THAT** the total loan in the amount of \$200,000 shall now be payable over a term not to exceed eight (8) years, at a rate of interest of zero percent (0%).

DONE AND PASSED, in Manitoba this 12th day of June, 2018.



Barry Lowes, Reeve



Haley Blouin, CAO

Read a first time this 11th day of May, 2018.
Read a second time this 12th day of June, 2018.
Read a third time this 12th day of June, 2018.