

**Town of North Rustico, PEI**  
**Meeting Minutes**  
**Special Council Meeting**  
**October 8<sup>th</sup>, 2020 at 9AM**

**PRESENT:** Mayor Heather McKenna, Councilors Les Standen, Donna Coll, Patsy Doucette, CAO Patsy Gamauf, and Administrative Assistant Kristen Dennis

**REGRETS:** Councilors Janine Doucette, Stephanie Moase, Michelle Pineau, Deputy CAO Marley Doucette

**OTHERS:**

---

**1. CALL TO ORDER**

Mayor Heather McKenna calls the meeting to order at 9:10AM.

**2. APPROVAL OF THE AGENDA**

It was moved by Councilor Les Standen and seconded by Councilor Patsy Doucette that the agenda be approved as presented.

**(2020-10-04) CARRIED (3-0)**

**3. DISCLOSURE OF CONFLICT OF INTEREST**

There was none.

**4. PRESENTATIONS OR DELEGATIONS TO COUNCIL**

**5. ITEMS TO BE DICUSSED**

**I. FINANCIAL STATEMENTS**

It was moved by Councilor Patsy Doucette and seconded by Councilor Donna Coll that the Town of North Rustico accept the financial statements by MRSB as presented to the Council on October 5<sup>th</sup>, 2020.

**(2020-10-05) CARRIED (3-0)**

**II. CAPITAL INVESTMENT PLAN #9—ASSET MANAGEMENT EQUIPMENT**

It was moved by Councilor Donna Coll and seconded by Councilor Les Standen that the Town of North Rustico approve Capital Investment Plan #6—Asset Management Equipment for the amount of \$8,250.00

**(2020-10-06) CARRIED (3-0)**

**III. BORROWING FUNDS FOR THE NORTH STAR ARENA REPLACEMENT PROJECT**

It was moved by Councilor Patsy Doucette and seconded by Councilor Donna Coll that the Town of North Rustico make application to the Provincial Credit Union for the following: \$3.4 million dollars, which will be a combination of \$2.5 million for the Town's portion of the ICIP, Investing in Canada Infrastructure Program for the North Star Arena and Wellness Centre Construction and a further \$900,000 for the addition of the second story. The Town is within the guidelines as described in Section 164 of the Municipal Government Act, which allows the total capital debt of a municipality to be ten percent of the current assessed value of real property within the municipality. The total assessed value as at January 1<sup>st</sup>, 2020 is \$57,845,150 and ten percent is \$5,784,515.00. Currently, the Town owes \$330,212.54 and the Sewer and Water owes \$1,673,980.18 for a total debt of \$2,004,192.72. The allowable amount we have the ability to borrow as per the Act is \$3,780,322.30, therefore we are within our guidelines with the loan to the Provincial Credit Union.

**(2020-10-07) CARRIED (3-0)**

Councilor Les Standen would like it noted in the minutes that the accounting firm did an excellent job sitting before the Council and presenting the financial statements.

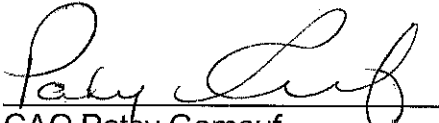
**6. ADJOURNMENT**

It was moved by Councilor Patsy Gamauf and seconded by Councilor Les Standen that the meeting be adjourned at 9:15AM.

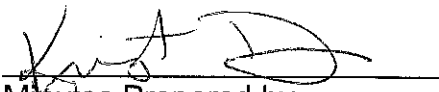
**(2020-10-08) CARRIED (3-0)**

  
\_\_\_\_\_  
Mayor Heather McKenna

Oct. 26, 2020  
Date

  
\_\_\_\_\_  
CAO Patsy Gamauf

Oct 26, 2020  
Date

  
\_\_\_\_\_  
Minutes Prepared by  
Administrative Assistant  
Kristen Dennis

Oct. 26, 2020  
Date