

CITY OF MARTENSVILLE  
SPECIAL COUNCIL MEETING 6-2014  
TUESDAY MARCH 25, 2014  
MINUTES

**PRESENT:** Mayor Kent Muench, Deputy Mayor Tyson Chillog, Councillors: Terry Kostyna, Travis Wiebe, Darren MacDonald, Bob Blackwell, City Manager Scott Blevins, Director of Finance Lorraine Postma

**REGRETS:** Councillor: Jamie Martens,

**LOCATION:** Council Chambers, Civic Centre

**RECORDING SECRETARY:** City Clerk Carla Budnick,

**CALL TO ORDER:** Mayor Kent Muench called the meeting to order at 5:03 P.M.

RES: #78/03252014(MacDonald/Wiebe)

**AGENDA**

**“That we adopt the agenda dated March 25, 2014.”**

**CARRIED**

RES: #79/03252014(Kostyna/MacDonald)

**BYLAW NO. 5-2014 (FIRST READING):**

**“That Bylaw 5-2014, being a Debenture Borrowing Bylaw, be read for the first time”**

**CARRIED**

RES: #80/03252014(Kostyna/Chillog)

**BYLAW NO. 5-2014 (SECOND READING):**

**“That we read Bylaw 5-2014, for the second time”**

**CARRIED**

RES: #81/03252014(Blackwell/Wiebe)

**BYLAW NO. 5-2014 (THREE READINGS):**

**“That we give Bylaw 5-2014, three readings at this meeting.”**

**CARRIED UNANIMOUSLY**

RES: #82/03252014(Kostyna/Wiebe)

**BYLAW NO. 5-2014 (THIRD AND FINAL READING):**

**“That Bylaw 5-2014, being a Debenture Borrowing Bylaw, be read for a third and final time.”**

**CARRIED**

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RES: #83/03252014(Blackwell/Chillog)

**BYLAW NO. 7-2014 (FIRST READING):**

**“That Bylaw 7-2014, being a Debenture Payments Bylaw, be read for the first time”**

**CARRIED**

RES: #84/03252014(Blackwell/Chillog)

**BYLAW NO. 7-2014 (SECOND READING):**

**“That we read Bylaw 7-2014, for the second time”**

**CARRIED**

RES: #85/03252014(MacDonald/Chillog)

**BYLAW NO. 7-2014 (THREE READINGS):**

**“That we give Bylaw 7-2014, three readings at this meeting.”**

**CARRIED UNANIMOUSLY**

RES: #86/03252014(MacDonald/Kostyna)

**BYLAW NO. 7-2014 (THIRD AND FINAL READING):**

**“That Bylaw 7-2014, being a Debenture Payments Bylaw, be read for a third and final time.”**

**CARRIED**

RES: #87/03252014(Kostyna/Chillog)

**ADJOURN**

**“That we adjourn this meeting at 5:08 P.M.”**

**CARRIED**

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MAYOR

\_\_\_\_\_  
CITY CLERK

CITY OF MARTENSVILLE  
DEBENTURE BORROWING  
BYLAW NO. 5-2014

A BYLAW OF THE CITY OF MARTENSVILLE TO PROVIDE FOR BORROWING THE SUM OF FIVE MILLION DOLLARS (\$5,000,000) FOR THE PURPOSE OF FINANCING THE PURCHASE OF LAND FOR FUTURE DEVELOPMENT.

WHEREAS the purpose of this Bylaw is to authorize the borrowing of money for the purpose of financing the purchase of land for future development.

THEREFORE, the Council of the City of Martensville hereby enacts as follows:

1. The amount of money to be borrowed will be Five Million Dollars (\$5,000,000.00).
2. The money will be used for the purpose of financing the purchase of land for future development.
3. The terms of this loan will be a twenty (20) year amortization with interest at a fixed rate of 4 %.
4. Blended principal and interest payments of \$367,908.75 to be provided in twenty equal annual installments from 2015 to 2034.
5. Source of repayment will be based on a mill rate increase on property taxes.
6. This bylaw will take effect upon final passage thereof.

Read a first time this 25th day of March, A. D. 2014.

Read a second time this 25<sup>th</sup> day of March, A.D. 2014.

Read a third and final time this 25<sup>th</sup> day of March, A.D. 2014.

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MAYOR

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CITY CLERK

DOLLARS  
\$5,000,000.00

CITY OF MARTENSVILLE  
DEBENTURE PAYMENTS  
BYLAW NO. 7-2014

The City of Martensville, in the Province of Saskatchewan, for value received, hereby promises to pay to the Municipal Finance Corporation of Saskatchewan, at its office in the City of Regina, Saskatchewan, Canada, the principal amount of Five Million Dollars (\$5,000,000) in lawful money of Canada, together with interest from the date of this Debenture at the rate of four per cent (4%) per annum, by twenty (20) consecutive equal annual payments of Three Hundred and Sixty-seven Thousand, Nine Hundred and Eight Dollars and Seventy-five Cents (\$367,908.75) each, principal and interest combined, payable on the 4<sup>th</sup> day of April in each year, commencing on the 4<sup>th</sup> day of April, 2015.

Read a first time this 25<sup>th</sup> day of March, A. D. 2014.  
Read a second time this 25<sup>th</sup> day of March, A. D. 2014.  
Read a third time this 25<sup>th</sup> day of March, A. D. 2014.

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Mayor

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City Clerk