



374028 6TH LINE • AMARANTH ON • L9W 0M6

October 4, 2023

Town of Grand Valley
5 Main Street North
Grand Valley, ON L9W 5S6

Sent by email to: Meghan Townsend; Donna Tremblay; Jessica Kennedy; Alan Selby; Peter Avgoustis

Re: Grand Valley & District Community Centre Project Financing

At its regular meeting of Council held on September 6, 2023, the Township of Amaranth Council passed the following Resolution:

Resolution #: 3

Moved by: S. Graham

Seconded by: A. Stirk

BE IT RESOLVED THAT:

WHEREAS The Council for the Township of Amaranth is in agreement that the Rehabilitation of the Grand Valley and District Community Centre project should continue,

NOW THEREFORE BE IT RESOVLED THAT Council receives the proposal from the CAO/Clerk-Treasurer of Grand Valley and agrees as follows:

1. Township of Amaranth will pay our share of project costs up to the amount originally anticipated under the existing municipal agreement. This is expected to cover design/engineering costs, tendering costs and some initial construction costs, but then the agreement terms will be completed.
2. Costs exceeding the ICIP grant and the original intermunicipal agreement will be funded under a loan from Infrastructure Ontario. The loan will be under the Town of Grand Valley. The payments on the loan will be collected from the three municipalities. The amount of the loan may be reduced if alternate sources of funding are secured toward the project.
3. An agreement between the three municipalities will be drawn up, in accordance with the Community Centre's operating agreement

requirements and in accordance with the municipalities' desire to continue their relationship regarding the Community Centre. This agreement will state the terms under which Amaranth and East Garafraxa will provide payment to Grand Valley.

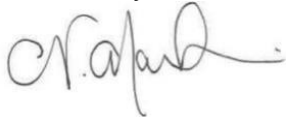
4. The term of the loan shall be short enough to pay it off quickly, but reasonable to accommodate impacts to municipal budget impacts.

AND FURTHER THAT Council directs that a copy of this resolution be sent to the other two municipal partners in this project, and requests that the Project Management firm restart work toward completion of the project.

CARRIED

Please do not hesitate to contact the office if you require any further information on this matter.

Yours truly,

A handwritten signature in dark ink, appearing to read 'Nicole Martin', with a stylized flourish at the end.

Nicole Martin, Dipl. M.A.
CAO/Clerk