

The Corporation of the Town of Grand Valley

By-law 2025-

A By-law to authorize the execution of a Letter of Credit for a Multi-Service Connection Cost Agreement with Hydro One Networks Inc. for Monticello Subdivision electricity infrastructure

WHEREAS Section 9 of the *Municipal Act, 2001*, S.O. 2001 c. 25 grants a municipality the capacity, rights, powers and privileges of a natural person for the purpose of exercising its authority under this or any other Act;

AND WHEREAS The Town of Grand Valley has entered into a Multi-Service Connection Cost Agreement with Hydro One Networks Inc. for the installation of new electricity infrastructure for the new Monticello (Hill Town Drive) Subdivision;

AND WHEREAS The Town is required to provide an Expansion Deposit in the form of a Letter of Credit against the contribution that Hydro One Networks Inc. is making for the project, in the amount of \$143,217.00 plus HST in the amount of \$18,618.21;

NOW THEREFORE The Council of the Corporation of the Town of Grand Valley enacts as follows:

1. That Council authorizes the Treasurer to proceed with taking on the required Letter of Credit, in accordance with the Expansion Deposit terms and conditions in the Customer Service Contract (attached).
2. That this By-law comes into full force and effect on the date it is enacted.

Read given the necessary readings and finally passed this 9th day of December, 2025.

Steve Soloman, Mayor

Meghan Townsend, Clerk