

**THE CORPORATION TOWN OF MATTAWA**

**COMMITTEE: FINANCE**

**CHAIRPERSON: COUNCILLOR G. THIBERT**

**DEPT. HEAD: FRANCINE DESORMEAU, CAO/TREASURER**

**TITLE: ONTARIO INFRASTRUCTURE & LANDS CORPORATION  
GUARANTEE & POSTPONEMENT OF CLAIMS AGREEMENT**

22-09 Draft By-Law                      \_\_\_\_\_ Item                      \_\_\_\_\_ Policy Recommendation

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**Mayor D. Backer and Members of Council:**

The City of North Bay retained legal counsel on behalf of all participating municipalities, to review in detail, Infrastructure Ontario's (IO) Form of Guarantee in support of the debt for the Cassellholme Redevelopment Project.

The review was extensive, having received input from all nine participating municipalities, and we are pleased to bring forward the final version for Council's consideration. Mattawa's share is set at 1.39% which currently equates to servicing a 25 year debenture of \$801,968.83 for Mattawa's share of this project.

For these reasons the following is recommended:

**Recommendation:**

**BE IT RESOLVED THAT** Council of the Corporation of the Town of Mattawa adopts By-law 22-09 which will authorize the CAO/Treasurer to sign the Guarantee & Postponement of Claims Agreement with Ontario Infrastructure and Lands Corporation for the Cassellholme Redevelopment Project.

Respectfully submitted

Councillor G. Thibert

# THE CORPORATION OF THE TOWN OF MATTAWA

## BY-LAW NUMBER 22-09

**BEING** a by-law authorizing the signing of a Guarantee and Postponement of Claims Agreement with the Ontario Infrastructure and Lands Corporation.

**WHEREAS** Section 5, subsection 3 of the Ontario Municipal Act 2001, S. O. 2001, c. 25 empowers and authorizes a municipal Council to pass by-laws enacting agreements.

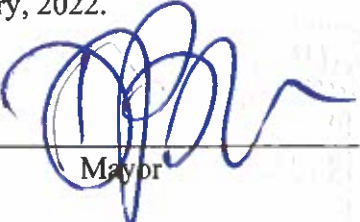
**AND WHEREAS** the attached Guarantee and Postponement of Claims Agreement, Appendix "A" outlines the agreement details and therefore forms part of this By-law.


**NOW THEREFORE**, the Council of the Corporation Town of Mattawa enacts as follows:

1. The CAO/Treasurer are hereby authorized to execute the aforesaid Agreement on behalf of the Council of the Corporation of the Town of Mattawa, in accordance with the terms and conditions referred to in this agreement attached to this By-law and known as Appendix "A".
3. That this Agreement shall be effective and shall remain in effect and force in accordance with the terms of the agreement subject to any amendments thereto or the termination of the said agreement.

READ a first and second time this 28<sup>th</sup> day of February, 2022.

READ a third time and finally passed this 28<sup>th</sup> day of February, 2022.

  
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Mayor

  
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Clerk