

We understand that the guarantee will remain in DRAFT format until such time as the loan is approved by IO and that all other documentation has been finalized. the Municipality of South Algonquin hereby ratify and approve this.

-Carried-

Appendix A

OPTION A - Full Cassellholme Borrowing

Total Project Estimated Costs	121,899,390
Less - FF&E Funded from Operations	4,000,000
Less - Prepaid Redevelopment, Related Party Contributions	5,600,000
Less - Provincial Development Grants	<u>6,579,672</u>
Estimated amount to be financed post-construction	105,719,718
Cassellholme estimated mortgage payment	6,003,766 (3%,25 years)

	Annual Payment	Amount to Guarantee
Province of Ontario	2,209,535	38,907,480
North Bay	3,016,596	53,118,938
East Ferris	288,395	5,078,313
South Algonquin	125,110	2,203,057
Bonfield	119,666	2,107,185
Papineau-Cameron	64,507	1,135,889
Chisholm	59,972	1,056,042
Calvin	55,470	976,765
Mattawa	52,277	920,534
Mattawan	<u>12,239</u>	<u>215,514</u>
	6,003,766	105,719,718

Moved by: Councillor Bongo Seconded by: Councillor Shalla Res. # 21-262

THAT the Township of South Algonquin as a member of Area 2 of Schedule 4 of Ont.Reg.79/10 endorses Pampineau Cameron’s, appointment to the Cassellholme Board of Management

-Carried-

BY-LAWS:

Moved by: Councillor Rodnick Seconded by: Councillor Collins Res. # 21-263

THAT By-Law #21-684 being a By-Law to Confirm Proceedings of Council;
BE READ A FIRST TIME, BE DEEMED READ A SECOND TIME, BE DEEMED READ A THIRD TIME AND PASSED.

-Carried-

8. ADJOURNMENT:

Moved by: Councillor Bongo Seconded by: Councillor Shalla Res. # 21-264

“BE IT RESOLVED THAT Council for the Corporation of the Township of South Algonquin adjourns the special meeting of December 16, 2021 at 2:10 p.m.”

-Carried-

 Mayor Jane Dumas

 CAO/Clerk-Treasurer Bryan Martin