

THE CORPORATION OF THE MUNICIPALITY OF MATTAWAN

DATE July 8, 2021

Resolution No. 2021 - 638

MOVED BY Councillor LAHAYE

SECONDED BY Councillor McNabb

WHEREAS the Cassellholme proposed Redevelopment will address needed long term care improvements in our community,

AND WHEREAS Infrastructure Ontario (IO") has the best, most economical and most viable option available to Cassellholme and the municipalities for the Redevelopment of Cassellholme.

AND WHEREAS, IO requires a guarantee from the proponents for the entire loan amount of the Redevelopment Project in order for Cassellholme to secure the required funding under the IO's Corporate loan program.

AND WHEREAS The Municipality of Mattawan supports this borrowing by the board of management for Cassellholme and acknowledges that any repayments on the borrowed sums that the board is required to make that are not covered by the available current revenues of the board are subject to apportionment to supporting municipalities under subsection 126 (1) of the Long-Term Cares Home Act.

NOW THEREFORE be it resolved that the Municipality of Mattawan agrees to enter into a Guaranty with IO substantially in the form of the draft attached hereto as Appendix A. 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 Mattawan hereby ratify and approve this.

CARRIED Mayor Murphy 

DIVISION VOTE

NAME OF MEMBER OF COUNCIL	YEAS	NAYS
<u>Councillor Bell</u>	_____	_____
<u>Councillor McNabb</u>	_____	_____
<u>Councillor Lemaire</u>	_____	_____
<u>Councillor Lahaye</u>	_____	_____