

**MINUTES OF THE SPECIAL MEETING OF THE CITY COUNCIL HELD ON  
MONDAY, SEPTEMBER 27, 2010, AT 5801 CAVENDISH BOULEVARD,  
CÔTE SAINT-LUC, AT 8:00 P.M.**

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PRESENT:

Councillor Mitchell Brownstein, B. Comm., B.C.L., L.L.B.  
Councillor Mike Cohen, B.A.<sup>1</sup>  
Councillor Steven Erdelyi, B.Sc., B.Ed.  
Councillor Sam Goldbloom, B.A.  
Councillor Ruth Kovac, B.A.  
Councillor Allan J. Levine, B.Sc., M.A., DPLI  
Councillor Glenn J. Nashen

ALSO PRESENT:

M<sup>e</sup> Jonathan Shecter, City Clerk, acted as Secretary of the meeting

**QUESTION PERIOD**

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Having no residents present, there were no questions asked.

100939

**ADJUDICATION RESOLUTION TO FINANCE A BOND ISSUE IN THE AMOUNT  
OF \$4,725,000**

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WHEREAS the City of Côte Saint-Luc intends to issue a series of bonds or one issue per maturity date, pursuant to by-law numbers: 2288, 2291, 2292, 2293, 2294, 2305, 2306, 2307 and 2317;

WHEREAS the City of Côte Saint Luc has requested, in this respect, via the electronic system of "Financial information of tenders and publication of the results of said loans issued for the purposes of the municipal financing", tenders for the sale of a bond issue, dated October 13<sup>th</sup>, 2010, in the \$4 725 000 amount;

WHEREAS following this request, the City of Côte Saint-Luc has received following tenders listed hereunder:

Name of Bidder	Bid Price	Amount	Rate	Term	Real cost
Marchés Mondiaux CIBC Inc.	98,48600	\$260,000	1,60000 %	2011	3,04833 %
		\$268,000	1,90000 %	2012	
		\$276,000	2,20000 %	2013	
		\$285,000	2,55000 %	2014	
		\$3,636,000	2,75000 %	2015	
Valeur Mobilières Banque Laurentienne Inc.	98,60900	\$260,000	1,60000 %	2011	3,05549 %
		\$268,000	1,85000 %	2012	
		\$276,000	2,15000 %	2013	
		\$285,000	2,50000 %	2014	
		\$3,636,000	2,80000 %	2015	

<sup>1</sup> Acting Mayor presided over the meeting.

Valeurs Mobilières Desjardins Inc.	98,60300	\$260,000	1,70000 %	2011	3,10729 %
		\$268,000	1,90000 %	2012	
		\$276,000	2,25000 %	2013	
		\$285,000	2,50000 %	2014	
		\$3,636,000	2,85000 %	2015	
Financière Banque Nationale Inc.	98,33800	\$260,000	1,50000 %	2011	3,16051 %
		\$268,000	1,70000 %	2012	
		\$276,000	2,15000 %	2013	
		\$285,000	2,50000 %	2014	
		\$3,636,000	2,85000 %	2015	

WHEREAS this offer received from Marchés Mondiaux CIBC Inc. turned out to be the most advantageous.

It was

MOVED BY COUNCILLOR ALLAN J. LEVINE  
SECONDED BY COUNCILLOR RUTH KOVAC

AND RESOLVED:

"THAT the bond issue in the amount of \$4,725,000 of the City of Côte Saint-Luc will be awarded to Marchés Mondiaux CIBC Inc.;

THAT a request be made to the dealer manager to mandate The Canadian Depository for Securities Limited (CDS) to register this issue in the book-based system;

THAT the Mayor and the Treasurer be authorized to sign the bonds covered by this issue, or one bond per maturity date;

THAT CDS shall be acting as registrar for the book-based system bondholding officer and paying officer in charge of the transactions for the members; the Council authorizes CDS to act as its fiscal authenticator agent, as described in the memorandum of understanding with the Minister of Municipal Affairs and Regions and CDS;

THAT CDS will perform fund transfers in accordance with legal requirements regarding bonds; in this regard, the Council authorises the Treasurer to sign the document required by the Canadian Banking System entitled: "Authorization for a Business Pre-Authorized Debit Plan".

CARRIED UNANIMOUSLY

100940

**RESOLUTION FOR CONCORDANCE OF THE FINANCING OF THE LOAN BY-LAWS**

WHEREAS the City of Côte Saint-Luc intends to issue a series of bonds, or one issue per maturity date, for an amount of \$4,725,000, pursuant to the following loan by-laws and for the amounts indicated next to each one:

<b>Loan By-laws</b>	<b>In the amount of</b>
#2288	\$775,000
#2291	\$500,000
#2292	\$50,000
#2293	\$125,000
#2294	\$550,000
#2305	\$1,500,000
#2306	\$200,000
#2307	\$950,000
#2317	\$75,000

WHEREAS, for the purpose of the said issue, it is necessary to modify the by-laws pursuant to which these bonds are issued;

It was

MOVED BY COUNCILLOR ALLAN J. LEVINE  
SECONDED BY COUNCILLOR RUTH KOVAC

AND RESOLVED:

"THAT the above-mentioned loan by-laws be amended, if necessary, to comply with what is stipulated below regarding the previously determined number of bonds related to the said by-laws in the issue of \$4,725,000;

THAT the bonds or one bond per maturity date be dated October 13, 2010;

THAT these bonds be registered in the name of The Canadian Depository for Securities Limited (CDS) and filed with it;

THAT CDS shall act in the name of its members as a registrar for the book-based system, bondholding officer and paying officer in charge of the transactions for the members as described in the agreement protocol duly signed by the Minister of Municipal Affairs and Regions and CDS;

THAT to make the payments to the members by electronic funds transfers, The Canadian Depository for Securities Limited (CDS) is authorized to make direct withdrawals to pay off the principle and interest in the account in the following financial institution:

Royal Bank of Canada  
5755 Cavendish Blvd.  
Côte Saint-Luc, Quebec  
H4W 2X8

THAT the interest is payable semi annually, on April 13<sup>th</sup> and October 13<sup>th</sup> of every year;

THAT the bonds shall not be redeemable before maturity; however, they may be redeemed with the consent of the holders in accordance with the *Act Regarding Municipal Debts and Loans* (R.S.Q., ch. D-7, art. 17);

THAT the bonds shall be signed by the Mayor and the Treasurer. The City of Côte Saint-Luc, as entitled by law, has mandated CDS to act as its fiscal authenticator agent and the bonds will only become valid once they have been authenticated."

CARRIED UNANIMOUSLY

100941

**RESOLUTION FOR A SHORTER-TERM FOR THE FINANCING OF LOAN  
BY-LAWS**

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It was

MOVED BY COUNCILLOR STEVEN ERDELYI  
SECONDED BY COUNCILLOR SAM GOLDBLOOM

AND RESOLVED:

"THAT, to realize a loan in the total amount of \$4 725 000, pursuant to by-law numbers 2288, 2291, 2292, 2293, 2294, 2305, 2306, 2307 and 2317, the City of Côte Saint-Luc issues bonds for a term shorter than the term provided for in the loan by-laws, for a term of:

Five (5) years (as of October 13, 2010); regarding the annual amortization of capital projected for the years 2016 and following, instead of the term prescribed for said amortization for following by-law numbers #2288, 2291, 2294, 2305, 2306, 2307 and 2317, every subsequent issue being for the balance or part of the balance of the loan".

CARRIED UNANIMOUSLY

100942

**RESOLUTION TO SET A DEFINITIVE TERM FOR LOAN BY-LAWS**

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WHEREAS according to article 564 of the Cities and Towns Act,

"Notwithstanding any inconsistent provision, the council may amend a loan by-law by a resolution requiring no approval if the amendment does not change the object of the loan and

(1) does not increase the burden on the ratepayers or

(2) increases the burden on the ratepayers by reason only of an increase in the rate of interest or the shortening of the term of repayment."

It was

MOVED BY COUNCILLOR RUTH KOVAC  
SECONDED BY COUNCILLOR ALLAN J. LEVINE

AND RESOLVED:

"THAT in view of giving a definitive term for the below mentioned loan by-laws, Council hereby amends the loan by-laws listed hereunder by striking out the phrase "not exceed" from article 3 of each by-law to replace each phrase within article 3 of each of said by-laws with the phrase "be for":

- 2288
- 2291
- 2292
- 2293
- 2294
- 2305
- 2306
- 2307
- 2317"

CARRIED UNANIMOUSLY

100943

**URBAN PLANNING – SITE PLANNING AND ARCHITECTURAL INTEGRATION  
PROGRAMS (SPAIP) – 5572 BORDEN – CITY OF CÔTE SAINT-LUC**

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It was

MOVED BY COUNCILLOR RUTH KOVAC  
SECONDED BY COUNCILLOR ALLAN J. LEVINE

AND RESOLVED:

“THAT the site planning and architectural integration programs received September 3, 2010 showing the construction of a rear extension for a single family detached dwelling on lot 1560691 at 5572 Borden and prepared by Mr. C. Marin, technologist for the Planning Advisory Committee meeting of September 13, 2010, be approved according to the provisions of Chapter 14 of by-law 2217 of the City of Côte Saint-Luc.”

CARRIED UNANIMOUSLY

100944

**RESOLUTION TO CHANGE THE DATE OF THE NOVEMBER 2010 REGULAR  
COUNCIL MEETING**

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WHEREAS article 319 of the *Cities and Towns Act* states that Council may decide that a Regular Sitting is to begin on a date and time other than those specified in its schedule;

It was

MOVED BY COUNCILLOR RUTH KOVAC  
SECONDED BY COUNCILLOR GLENN J. NASHEN

AND RESOLVED:

“The Council hereby modifies its Regular Council sitting date in November 2010 from November 8, 2010 to November 15, 2010.”

CARRIED UNANIMOUSLY

100945

**APPROVAL OF THE ADJOURNMENT OF THE MEETING**

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It was

MOVED BY COUNCILLOR GLENN J. NASHEN  
SECONDED BY COUNCILLOR SAM GOLDBLOOM

AND RESOLVED:

“THAT Council hereby authorizes the Mayor to declare the Meeting adjourned.”

CARRIED UNANIMOUSLY

**AT 8:46 P.M. ACTING MAYOR MIKE COHEN DECLARED THE MEETING  
ADJOURNED.**

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ANTHONY HOUSEFATHER  
MAYOR

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JONATHAN SHECTER  
CITY CLERK