

**MINUTES OF THE SPECIAL MEETING OF THE CITY COUNCIL HELD ON
MONDAY, APRIL 7, 2014, AT 5801 CAVENDISH BOULEVARD,
CÔTE SAINT-LUC, AT 6:00 P.M.**

PRESENT:

Mayor Anthony Housefather, B.C.L., L.L.B, M.B.A. presiding
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^e Jonathan Shecter, City Clerk, acted as Secretary of the meeting

QUESTION PERIOD

Having no members of the public present, there were no questions asked.

140401

**ADJUDICATION RESOLUTION TO REFINANCE A BOND ISSUE IN THE
AMOUNT OF \$8,094,000**

WHEREAS the City of Côte Saint-Luc intends to issue a series of bonds or one issue per maturity date, pursuant to resolution and/or by-law numbers: 070442, 2261, 2286, 2287, 2290, 85-5-001, 85-5-010 and 2314;

WHEREAS the City of Côte Saint Luc has requested, in this respect by way of the electronic system entitled: "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 April 22, 2014, in the amount of \$8,094,000;

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

Name of Bidder	Bid Price	Amount	Rate	Term	Real Cost
Valeurs Mobilières Banque Laurentienne Inc.		\$827,000	1,40000%	2015	
		\$850,000	1,55000%	2016	
		\$874,000	1,75000%	2017	
		\$899,000	2,10000%	2018	
		\$4,644,000	2,40000%	2019	
	98,67700				2,59497%
Financière Banque Nationale Inc.		\$827,000	1,50000%	2015	
		\$850,000	1,65000%	2016	
		\$874,000	1,85000%	2017	
		\$899,000	2,15000%	2018	
		\$4,644,000	2,45000%	2019	
	98,82600				2,61316%
Mackie Research		\$827,000	1,40000%	2015	

Capital Corporation		\$850,000	1,60000%	2016	
		\$874,000	1,90000%	2017	
		\$899,000	2,20000%	2018	
		\$4,644,000	2,70000%	2019	
	99,41300				2,63952%
Marchés Mondiaux CIBC Inc.		\$827,000	1,45000%	2015	
		\$850,000	1,60000%	2016	
		\$874,000	1,80000%	2017	
		\$899,000	2,15000%	2018	
		\$4,644,000	2,50000%	2019	
	98,83100				2,63976%
Valeurs Mobilières Desjardins Inc.		\$827,000	1,50000%	2015	
		\$850,000	1,60000%	2016	
		\$874,000	1,85000%	2017	
		\$899,000	2,20000%	2018	
		\$4,644,000	2,45000%	2019	
	98,42300				2,72583%
RBC Dominion Valeurs Mobilières Inc.		\$827,000	1,50000%	2015	
		\$850,000	1,60000%	2016	
		\$874,000	1,90000%	2017	
		\$899,000	2,25000%	2018	
		\$4,644,000	2,60000%	2019	
	98,71450				2,76522%

WHEREAS this offer received from the company Valeurs Mobilières Banque Laurentienne Inc. turned out to be the most advantageous.

It was

MOVED BY COUNCILLOR STEVEN ERDELYI
SECONDED BY COUNCILLOR RUTH KOVAC

AND RESOLVED

"THAT the bond issue in the amount of \$8,094,000 of the City of Côte Saint-Luc will be awarded to Valeurs Mobilières Banque Laurentienne 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

140402

**RESOLUTION FOR CONCORDANCE OF THE REFINANCING 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 \$8,094,000 pursuant to the following loan by-laws and for the amounts indicated against each one:

Resolution and Loan By-Laws	In the amount of
070442	\$1,154,700
2261	\$98,200
2286	\$65,900
2287	\$1,029,300
2290	\$163,800
85-5-001	\$416,300
85-5-010	\$33,800
2314	\$5,132,000

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

It was

**MOVED BY COUNCILLOR STEVEN ERDELYI
SECONDED BY COUNCILLOR RUTH KOVAC**

AND RESOLVED

"THAT the above-mentioned resolution and 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 \$8,094,000;

THAT the bonds or one bond per maturity date be dated April 22, 2014;

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 CDS proceed with the transfer of funds, according to the legal requirements of the bonds and for that purpose; Council authorizes the Treasurer to sign the document required by the Canadian Banking System entitled "Autorisation pour le plan de débits pré-autorisés destinée aux entreprises";

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 22 and October 22nd 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

140403

RESOLUTION FOR A SHORTER-TERM FOR THE REFINANCING OF LOAN BY-LAWS

It was

MOVED BY COUNCILLOR STEVEN ERDELYI
SECONDED BY COUNCILLOR RUTH KOVAC

AND RESOLVED

“THAT, to realize a loan in the total amount of \$8,094,000, pursuant to resolution or by-law numbers 070442, 2261, 2286, 2287, 2290, 85-5-001, 85-5-010 and 2314, 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 April 22, 2014); regarding the annual amortization of capital projected for the years 2020 and following, instead of the term prescribed for said amortization for following by-law numbers #2261, 2287, 2290, 85-5-010 and 2314, every subsequent issue being for the balance or part of the balance of the loan”.

CARRIED UNANIMOUSLY

140404

APPROVAL OF THE ADJOURNMENT OF THE MEETING

It was

MOVED BY COUNCILLOR ALLAN J. LEVINE
SECONDED BY COUNCILLOR SAM GOLDBLOOM

AND RESOLVED:

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

CARRIED UNANIMOUSLY

**AT 6:17 P.M. MAYOR HOUSEFATHER DECLARED THE MEETING
ADJOURNED.**

ANTHONY HOUSEFATHER
MAYOR

JONATHAN SHECTER
CITY CLERK