



Town of Essex

Finance Committee Meeting Minutes

Monday, October 7, 2019 at 4:45 PM

**County of Essex Civic Centre, Committee Room C,
360 Fairview Avenue West, Essex, Ontario, N8M 1Y3**

1. Roll Call

Present:

Richard Meloche, Deputy-Mayor (Chair)

Morley Bowman, Councillor, Ward 1 (Vice-Chair)

Chris Vander Doelen, Councillor, Ward 3

Larry Snively, Mayor

Also Present:

Jeffrey R. Morrison, Director, Corporate Services

Amy Fournier, Committee Secretary

Absent:

2. Declarations of Conflict Of Interest:

None

3. Adoption of Published Agenda

Monday, October 7, 2019 Finance Committee Meeting Agenda.

Moved by: Councillor Vander Doelen

Seconded by: Mayor Snively

(FC-2019-10-01) That the published agenda for the Monday, October 7, 2019 Finance Committee Meeting be adopted as presented. **"Carried"**

4. Adoption of Minutes

Moved by: Mayor Snively

Seconded by: Councillor Vander Doelen

(FC-2019-10-02) That the minutes of the Finance Committee Meeting held on Monday, June 3, 2019 be adopted as presented. **"Carried"**

5. Public Presentations

None

6. Unfinished Business

None

7. Reports

None

8. Correspondence

a) Drain Debenture – Request for Extension of Amortization Period

A request for an extension of the amortization period from 5 years to 10 years was received from Roll 640 000 26301 0000. The terms set-out in by-law 1824 were discussed as follows:

“and such debentures shall be made payable: a) in the case of assessments in the value of between \$500.00 and \$9,999.99 within (5) five years from the date of the debenture and shall bear interest at a rate not higher than the lending rates published by Infrastructure Ontario for municipalities; or b) in the case of assessments in value of \$10,000.00 and greater, within (10) ten years from the date of the debenture and shall bear interest at a rate not higher than the lending rates published by Infrastructure Ontario for municipalities.”

Moved by: Mayor Snively

Seconded by: Councillor Vander Doelen

(FC-2019-10-03) That an extension to the amortization period for 10 Years under By-law 1824 be approved as presented. This approval will be applied to any resident who request's the 10 year debenture term under By-law 1824 only. **“Carried”**

9. New Business

Jeffrey R. Morrison brought forth a discussion about Community Partnership Fund Requests and how to handle such requests when the fund has been fully allocated.

A direction to email all councillors first with Community Partnership Funds request to see if they have interest in using their individual discretionary funds. If no response, the requests will then be brought forward to the Finance Committee.

10. Adjournment

Moved by: Councillor Bowman

Seconded by: Councillor Vander Doelen

(FC-2019-10-04) That the meeting was adjourned at 4:57pm. **“Carried”**

11. Future Meetings:

To be determined