



Minutes of the Town of Erin Special Council Meeting

April 25, 2016

7:00 p.m.

Municipal Council Chamber

PRESENT:

Allan Alls	Mayor
John Brennan	Councillor
Matt Sammut	Councillor
Rob Smith	Councillor
Jeff Duncan	Councillor

STAFF PRESENT:

Kathryn Ironmonger	CAO/Town Manager
Dina Lundy	Clerk
Sharon Marshall	Director of Finance
Larry Wheeler	Financial Analyst
Dan Callaghan	Fire Chief
Graham Smith	Facility Manager
Joe Babin	Water Superintendent

1. Call to Order

Mayor Alls called the meeting to order.

2. Declaration of Pecuniary Interest

None.

3. Topics for Discussion

3.1 5 Year Capital Plan

The Financial Analyst began by highlighting the totals currently in the Capital Plan, and drawing Council's attention to the current 20 year fixed rate for borrowing (3.11%). At this rate, for every one million dollars borrowed, the debt servicing cost would be \$70,000, which can be equated to a 1.2% increase in taxes.

A high level discussion in principle regarding the Capital Plan and the approach that Council wishes to take took place. Direction that followed was to set up a committee including the Mayor, one Council member, the CAO and the Director of Finance, to meet with each Department Head and go over the items in their plan. Recommendations would then be brought to Council for ratification.

Resolution # 16-180 (verbal)

Moved By Mayor Alls

Seconded By Councillor Sammut

Be it resolved that Council authorizes the formation of a Committee including the Mayor, Councillor Sammut, Kathryn Ironmonger, and Sharon

Marshall to meet with Department Heads regarding their Capital Plans and report to Council with recommendations.

Carried

Resolution # 16-181

Moved By Councillor Brennan

Seconded By Councillor Smith

Be it resolved that Council receives report 2016-03 'Five Year Capital Plan 2016-2020, Draft: April 25, 2016' for information.

Carried

4. Adjournment

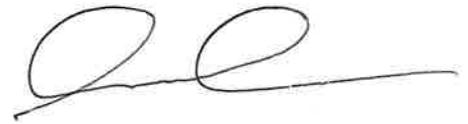
Resolution # 16-182

Moved By Councillor Smith

Seconded By Councillor Duncan

Be it resolved that the meeting be adjourned at the hour of 7:40PM.

Carried



Mayor Allan Alls



Clerk Dina Lundy