

REGULAR MEETING
MONDAY JUNE 10, 2020
AGENDA

1. Garbage Truck Loan and request to borrow
2. Adjourn

TOWN OF PETTY HARBOUR/MADDOX COVE

REGULAR MEETING

MONDAY JUNE 10, 2020

This meeting took place remotely via Zoom. (The meeting was open to the public)

PRESENT: Sam Lee, Sam Stack, David Green, Linda Hearn, Rick Raymond and Stephanie Stack

ABSENT: Kimberly Orren and Harry Chafe

#		ITEM
1		Mayor Lee brought the meeting to order at 6:35pm.
	TONIGHT'S AGENDA	
2		Loan for Garbage Truck Motion #170 Rick Raymond/Lynn Hearn Proposed that the Town of Petty Harbour/Maddox Cove apply for a loan to cover the cost of a new garbage truck in the amount of \$66,192.85 with the Canadian Imperial Bank of Commerce. Loan Amortization Period: 120 months Fixed Loan Term: 10 years Interest Rate: Prime plus 1.00% It was also approved for the Mayor and Chief Administrative Officer to sign on behalf of the town for this loan. All in favor, motion carried.
3		Motion #171 Rick Raymond/Lynn Hearn Proposed to send a request to the Department of Municipal Affairs to borrow \$66,192.85 from the Canadian Imperial Bank of Commerce. All in favor, Motion carried.
4		Motion #171 Rick Raymond/Lynn Hearn Proposed to sell the old pick-up truck. All in favor motion carried.
		Motion #173 Rick Raymond/David Green Proposed meeting be adjourned. All in favor, motion carried. Meeting adjourned at 6:42pm.

Sam Lee, Mayor _____

Stephanie Stack, Chief Administrative Officer _____