

RURAL MUNICIPALITY OF STRATHCLAIR
By-law No. 4-2008

Being a By-law of the R.M. of Strathclair to Lend Money to the
R.M. of Strathclair Museum Committee

WHEREAS Section 180(1) of *The Municipal Act*, S.M. 1996, c58 provides that a municipality may lend money only if

- (a) the Council considers that the money loaned will be used for a purpose that will benefit the municipality;
- (b) the loan is made to a non-profit organization or municipal participation corporation;
- (c) the loan is authorized by by-law; and
- (d) the amount of money to be loaned, together with the unpaid principal of any other loan, does not exceed the maximum amount established by the minister by regulation

AND WHEREAS the R.M. of Strathclair Museum Committee a non-profit organization, is in need of financing with respect to re-shingling the museum with cedar shingles;

AND WHEREAS Council of the R.M. of Strathclair deems the project an asset to the Community;

AND WHEREAS the amount of money to be loaned will not exceed the maximum amount established by the minister by regulation;

NOW THEREFORE BE IT AND IS HEREBY ENACTED as a By-Law of the Rural Municipality of Strathclair as follows:

1. **THAT** a loan in the amount up to **\$20,000.00** be authorize to make payment on behalf of the Strathclair Museum Committee for the cedar shingles and freight required for the museum with the understanding that a) that the Strathclair Museum Committee provides a signed and sealed resolution accepting the repayment terms of this loan.
2. **THAT** all grant monies received by the Strathclair Museum Committee with regard to the museum shingling project must be submitted to the R.M. of Strathclair. And that the total loan amount, at 0% interest, is due to be repaid by the Strathclair Museum Committee on or before December 30, 2013;
3. **THAT** the source of the loan funds will be the R.M. of Strathclair General Operating Fund.

DONE AND PASSED by the Council of the R.M. of Strathclair duly assembled at Strathclair, Manitoba this 9th day of July **A.D. 2008**.

Reeve – Ken Wozney

Chief Administrative Officer – Shelley Glenn

| | | | | | |
|-------------------------|-----------------|--------|------|------|------|
| Read a first time this | 4 th | day of | June | A.D. | 2008 |
| Read a second time this | 4 th | day of | June | A.D. | 2008 |
| Read a third time this | 9 th | day of | July | A.D. | 2008 |