Meeting No. 21

Council Chamber
Winnipeg, October 23, 1996

Council met this day at 9:39 a.m.

The Speaker called the meeting to order.

Opening Prayer read by Councillor Phillips.

The Clerk called the roll.

Present: The Speaker Councillor Angus, Councillors Clement, Golden, Lazarenko, Lubosch, Murray, O'Shaughnessy, Phillips, Silva, Thomas, Timm-Rudolph, Vandal, Deputy Mayor Eadie and Her Worship Mayor Thompson.

Councillors Prystanski and Steek entered the meeting after roll call.

In attendance: Mrs. D. Browton, City Clerk, Mr. R. Kachur, Deputy City Clerk and Mrs. D. Rybak, Committee Clerk.

INTRODUCTION AND WELCOME OF GUESTS AND ANNOUNCEMENTS

1087 - The Speaker introduced the Pages for the Council meeting as follows: Melanie Rempel of Fort Richmond Collegiate, Genafer Mehner and Loralea Remarchuk of Transcona Collegiate, Nancy Haney and Amanda Vuong of Vincent Massey Collegiate and Jonathan Frate of St. Paul's High School.

MINUTES

Councillor Eadie moved that the minutes of the meetings held on September 25 and October 9, 1996, be taken as read and confirmed, which motion was carried.

COMMUNICATIONS

From the Executive Director, Employee Benefits Board,
1088 - Submitting memorandum dated September 26, 1996, advising that the Employee Benefits Board, at its meeting of September 13, 1996, recommended the re-appointment of Mr. Marshall Smith to the Investment Committee of the Employee Benefits Board for a three year term from November 1, 1996 to October 31, 1999. File GU-3.9

From the Ombudsman,
1089 - Submitting communication dated October 2, 1996, enclosing report entitled "Winnipeg City Ombudsman 1996 Annual Report". File GL-5.8

From the Ombudsman,
1090 - Submitting communication dated October 15, 1996, advising that in accordance with Section 71(4) of the City of Winnipeg Act, which states that "If, within a reasonable time after a request is made under subsection (3), no action is taken that, in the opinion of the ombudsman is adequate and appropriate, the ombudsman may report the matter to council.", she is providing copy of investigation report, File No. 400806. The complainant William Byard, 22 Quiring Bay, alleges that the City's employees did not consider the negative effects that using heavy equipment to remove snow would have on the concrete surrounding the manhole on a private approach, which is significantly cracked. File GL-5.8

From the City Solicitor/Manager of Legal Services,
1091 - Submitting as instructed by Council on September 27, 1995, draft by-law to close part of John Bruce Road, west of Lagimodiere Boulevard, in the Riel Community, which by-law may receive all three readings. File DAC 11/95 (By-law No. 6899/96)

Communications (continued)

From the City Solicitor/Manager of Legal Services,
1092 - Submitting as instructed by Council on September 27, 1995, draft by-law to close part of Arpin Bay, south of Pauline Boutal Crescent, in the Riel Community, which by-law may receive all three readings. File DAC 16/95 (By-law No. 6900/96)

From the City Solicitor/Manager of Legal Services,
1093 - Submitting as instructed by Council on July 12, 1995, draft by-law to amend By-law No. 6547/95, being a by-law of the said City concerning the reservation of certain portions of streets and public parking sites for the purpose of parking vehicles and the use of parking meters in connection therewith, which by-law may receive all three readings. File ST-2 (Vol. 20) (By-law No. 6901/96)

Moved by Councillor Eadie,
That the following communications which were received too late to be placed on the regular agenda, be received as information.

Carried.

From Her Worship Mayor Thompson and the Chairperson, Committee on Finance and Administration,
1094 - Submitting communication dated October 15, 1996 advising that the City of Winnipeg, in financing its capital expenditures, is required to approach public and/or private markets and this is done through the Fiscal Agency Co-Managers, Wood Gundy Inc. and RBC Dominions Securities Inc.

Also advising that Council has appointed and authorized a Special Committee composed of Her Worship the Mayor and the Chairperson of the Committee on Finance and Administration (or in their absence, the Deputy Mayor and appointee of the Chairperson, Committee on Finance and Administration) to negotiate the sale of debentures as required at a suitable price through the Fiscal Agency.

Further advising that it is now proposed to issue serial debentures in the Canadian Public Market, details of which are as follows:

Amount	-	$70,000,000
Date of Issue	-	October 15, 1996
Maturity	-	October 30, 1997 - 2006
Interest Rate	-	6.19%
Price	-	99.26
Yield	-	6.347

Also advising that the rate is very favourable to the City in today's Capital Markets and therefore, your Special Committee appointed by Council, comprising the Mayor and the Chairperson of the Committee on Finance and Administration, has negotiated the $70 million sale.

Further advising the serial issue takes advantage of the very steep yield curve resulting in a 6.347% yield. A traditional sinking fund issue would have been priced to yield 6.96%. This method of financing will result in a savings in excess of $4 million over the ten years to the City.
File FC-2 (By-law No. 6897/96)

From the City Solicitor/Manager of Legal Services,
1095 - Submitting as instructed by Council on September 26, 1996, draft by-law to approve a Plan of Subdivision and to amend Zoning By-law No. 6400/94 for the enactment of a zoning change on land located on Eaglemere Drive between Crozier Avenue and Walter Piper Grove in the East Kildonan - Transcona Community, which by-law may receive all three readings. File DASZ 12/96 (By-law No. 6904/96)

From the City Solicitor/Manager of Legal Services,
1096 - Submitting draft by-law which repeals By-law Nos. 6793/96 and 6855/96 and incorporates required corrections therein and includes a proposed amendment to Schedule 2 of By-law No. 6546/95, which addresses a residential development located at 2625 Main Street, in the Lord Selkirk - West Kildonan Community, which by-law may receive all three readings. File SC-1 (Vol. 41) (By-law No. 6905/96)

DELEGATIONS

1097 - Jeff Lowe, 484 Lipton Street, appeared before Council in opposition to Clause 1 of the Report of the Executive Policy Committee dated October 2, 1996 regarding the repayment to Winnipeg Enterprises Corporation - Winnipeg Jets. File F-5.1 (Vol. 6)