CONSIDERATION OF REPORT OF THE

COMMITTEE ON FINANCE AND ADMINISTRATION

The following clause contained in the Report of the Committee on Finance and Administration, dated October 16th, 1990, was laid over by the Executive Policy Committee on November 14th, 1990. The Executive Policy Committee has further considered this clause, has concurred in the recommendations contained therein, except as noted below, and now submits it to Council for approval and adoption.

On motion of Councillor Selinger, Clause 10 of the Report of the Committee on Finance and Administration, dated October 16th, 1990, was considered.

Purchase of Salvation Army Harbourlight
Property located at the North-East Corner of
King Street and Pacific Avenue.
File FI-2(22)

235 - 10. On July 17th, 1990 the Committee on Finance and Administration approved the proposal in principle (participation in the proposed Cathay Mansion development by way of land purchase).

In a letter dated February 12th, 1990, the Winnipeg Chinatown Development (1981) Corporation outlined a proposal whereby the City would assist in the redevelopment of the subject property as a non-profit housing project, while protecting the historical significance of the present building on the site.

The buildings are classified under the City's Historical Building By-law as Grade III. Very generally this means that the building could be demolished with Council approval. It usually means, at the very least, the exterior of the building must be preserved.

According to the most recent information the developer is proposing 50 units of non profit housing in a nine storey building incorporating the existing building's facade. There is expected to be retail/display space occupying the entire main floor level. The developer has offered to lease the lands at an initial rate of 4% per annum applied against the purchase price for the land with stepped up payments over a 50 year period such that the property will average an overall return of 8%.

In a letter dated August 24th, 1990, the Winnipeg Chinatown Development Corporation advised your Committee, that the vendor has agreed in principle, to reduce the purchase price to $380,000.00. This is a significant reduction, having the effect of reducing the upfront cash required to purchase the site and improving the rate of return to the City via lease payments over 50 years.

Attached is a revised schedule illustrating the revised purchase price of $380,000.00 and the proposed Winnipeg Chinatown Development (1981) Corporation stream of lease payments to be made in favor of the City.

This revised schedule provides substantial increases every 5 years and a very substantial increase once the mortgage has been retired after year 35. This schedule also provides for a residual land value at the end of the 50 year term.

This stream of income produces a return in excess of 8.5% over the 50 year term.

Report of the Committee on Finance and Administrative, dated October 16th, 1990.

Your Committee is in accord with the proposal submitted by the Winnipeg Chinatown Development Corporation, and recommends that the Salvation Army Harbourlight property located at the north-east corner of King Street and Pacific Avenue, be purchased at the price of $380,000.00, the necessary funds to be taken from the Land Operation Reserve, subject to finalization of negotiations with the Winnipeg Chinatown Development (1981) Corporation as to lease back arrangements.

Your Committee also recommends that the Proper Officers of the City do all things necessary to implement the intent of the above, including the execution of any documents related thereto.

Your Executive Policy Committee recommends that the above recommendations be approved subject to the Manitoba Housing and Renewal Corporation allocating housing units on the subject property.

Moved by Councillor Selinger,
Adoption of the clause.

In amendment,

Moved by Mayor Norrie,
That the recommendation of the Executive Policy Committee be adopted.

Carried.

The motion for the adoption of the clause, as amended, was put.

Councillor Fleisher called for the yeas and nays, which were as follows:-

Yea: Councillors Wade, Boychuk, Brown, Diamant, Douglas, Duguid, Gilroy, Lorenc, Murray, Selinger, Thomas, Timmers, Young, Yuen, Mayor Norrie and Councillor Eadie. 16

Nay: Councillors Demare, Fleisher, Fraser, Golden, Kaufmann, Lazarenko, Mendelson and O'Shaughnessy. 8

and the motion for the adoption of the clause, as amended, was declared carried.

(Note: See Minute No. 236 for attachment.)

236 – Attachment referred to in Clause 10 of the Report of the Committee on Finance and Administration, dated October 16th, 1990.

See Page 222 for official set of minutes.

CONSIDERATION OF REPORT OF THE

COMMITTEE ON FINANCE AND ADMINISTRATION

The following clauses contained in the Report of the Committee on Finance and Administration, dated November 6th, 1990, were laid over by the Executive Policy Committee on November 14th, 1990. The Executive Policy Committee has further considered these clauses, has concurred in the recommendations contained therein and now submits them to Council for approval and adoption.

On motion of Councillor Selinger, Clauses 4 and 5 of the Report of the Committee on Finance and Administration, dated November 6th, 1990, were considered.

Par Period for the Payment of 1991 Realty Taxes and the Rate of Penalty on Arrears. File FL-1

237 - 4. Your Committee on Finance and Administration has considered the matter of establishing the terms under which the City's 1991 Realty Taxes and arrears are to be collected.

The par period being recommended for 1991 is the same as that established in prior years. This is still considered to be the best possible timing that can follow the scheduled adoption of the annual estimates which, under the provisions of The City of Winnipeg Act, must be adopted by March 31st, 1991.

Persistently high interest rates have been the cause for serious concern when related to a rate for penalties that should effectively help to maintain a satisfactory level of tax collections. The City's collections have in fact deteriorated three years in a row and the consequences of any further unfavourable experience can be drastic. This could include the extended costly effect of a less favourable position when the City is rated for the purpose of marketing its debentures.

Your Committee is of the opinion that penalty rates are maintained at levels which are sufficiently high to discourage certain property owners from using the City (i.e. the rest of the taxpayers who pay on time) as a cheap source of financing.

It is noted that the City's current bank prime (annual) rate of borrowing is 13.75%. If that rate prevails on December 31st, 1990 the monthly penalty rate on January 1st, 1991 will be

$$13.75\% + 4.00\% = 17.75\% - 12 = 1.479$$

rounded to the nearest 5 one-hundredth of 1% = 1.50% or 18.0% annually.

Your Committee on Finance and Administration recommends that:-

1. Except for those realty taxes referred to in Section 4 hereof, all realty taxes for the year 1991 are due and payable on the 28th day of June, 1991.

2. The penalty rate for outstanding realty taxes and arrears be established as the City's bank prime rate of borrowing as at December 31st, 1990 plus 4% - with a provision for automatic change the month immediately following where the prime rate is subsequently increased or decreased (on a cumulative basis) by 1% or more from the previous setting. The initial rate so calculated is to be effective January 1st, 1991.

3. Except for the taxes referred to in Section 4 hereof, upon all realty taxes for the year 1991 remaining due and unpaid after the 28th day of June, 1991, there shall be added as a penalty on the first day of each month thereafter, an additional amount equivalent to the penalty rate calculated in Section 2 hereof, multiplied by such taxes.

Report of the Committee of Finance and Administration, dated November 6th, 1990.

4. Realty taxes levied as a result of any change in assessment made pursuant to Subsection 208(1) of The City of Winnipeg Act shall be payable at par during a period which shall commence on the day the notice of such taxes is mailed by the City Treasurer and end on the last day of the month immediately following the month during which such notice is mailed.

5. Upon all realty taxes referred to in Section 4 hereof, remaining due and unpaid after the expiration period for payment at par set forth in the said Section, there shall be added as a penalty on the first day of the month immediately following the expiration of the said period, and on the first day of each month thereafter, an amount equal to the penalty rate calculated in Section 2 hereof, multiplied by such taxes.

6. Upon all realty tax arrears, together with penalties remaining due and unpaid after the 31st day of December, 1990, there shall be added as a penalty on the first day of each month thereafter, an additional sum amounting to the penalty rate calculated in Section 2 hereof, multiplied by such taxes and penalties.

7. Except where property has been advertised for tax sale, where payment of realty taxes is made by mail, such payment shall be deemed to occur on the date of postmark of the envelope in which the said payment is enclosed.

Your Committee also recommends that the City Solicitor be instructed to prepare the necessary by-law to effect the foregoing recommendations.

Moved by Councillor Selinger,
Adoption of the clause.

Carried.

Par Period for the Payment of 1991 Business
Taxes and the Rate of Penalty on Arrears. File FL-1

238 - 5. Your Committee on Finance and Administration has considered the matter of establishing the terms under which the City's 1991 business taxes and arrears are to be collected.

The par period being recommended for 1991 is the same as that established in prior years. This is still considered to be the best possible timing that can follow the scheduled adoption of the annual estimates which, under the provisions of The City of Winnipeg Act, must be adopted by March 31st, 1991.

Persistently high interest rates have been the cause for serious concern when related to a rate for penalties that should effectively help to maintain a satisfactory level of tax collections. The City's collections have in fact deteriorated three years in a row and the consequences of any further unfavourable experience can be drastic. This could include the extended costly effect of a less favourable position when the City is rated for the purpose of marketing its debentures.

Your Committee is of the opinion that penalty rates are maintained at levels which are sufficiently high to discourage certain property owners from using the City (i.e. the rest of the taxpayers who pay on time) as a cheap source of financing.

It is noted that the City's current bank prime (annual) rate of borrowing is 13.75%. If that rate prevails on December 31st, 1990 the monthly penalty rate on January 1st, 1991 will be

13.75% + 4.00% = 17.75% - 12 = 1.479

rounded to the nearest 5 one-hundredth of 1% = 1.50% or 18.0% annually.

Your Committee on Finance and Administration recommends that:-

Report of the Committee on Finance and Administration, dated November 6th, 1990.

1. All business taxes for the year 1991 are due and payable on the 31st day of May 1991.
2. The penalty rate for outstanding business taxes and arrears be established as the City's bank prime rate of borrowing as at December 31st, 1990 plus 4% - with a provision for automatic change the month immediately following where the prime rate is subsequently increased or decreased (on a cumulative basis) by 1% or more from the previous setting. The initial rate so calculated is to be effective January 1st, 1991.

3. Upon all business taxes for the year 1991 remaining due and unpaid after the 31st day of May 1991, there shall be added as a penalty on the first day of each month thereafter, an additional amount equivalent to the penalty rate calculated in Section 2 hereof, multiplied by such taxes.

4. Upon all business tax arrears, together with the penalties remaining due and unpaid after the 31st day of December 1990, there shall be added as a penalty on the first day of each month thereafter, an additional amount equivalent to the penalty rate calculated in Section 2 hereof multiplied by such taxes and penalties.

5. Where payment of business taxes is made by mail, such payment shall be deemed to occur on the date of postmark of the envelope in which the said payment is enclosed.

Your Committee also recommends that the City Solicitor be instructed to prepare the necessary by-law for submission to Council to effect the foregoing recommendations.

Moved by Councillor Selinger,
Adoption of the clause.

Carried.

CONSIDERATION OF REPORT OF THE

COMMITTEE ON FINANCE AND ADMINISTRATION

The Executive Policy Committee has had before it the Report of the Committee on Finance and Administration, dated December 3rd, 1990, has concurred in the recommendations contained therein, except as noted below, and submits same to Council for approval and adoption.

On motion of Councillor Selinger, the Report of the Committee on Finance and Administration, dated December 3rd, 1990, was considered clause by clause.

West Committee Room,
Council Building, Winnipeg,
December 3rd, 1990.

His Worship the Mayor and Councillors:

Your Committee on Finance and Administration submits the following Report and recommends:-

1991 Rates of Interest - Local Improvements. File SL

239 - 1. WHEREAS Section 357 of The City of Winnipeg Act provides for the inclusion in the cost of any work carried out as a local improvement, an amount to be charged as interest on such work as is financed by means other than debentures;

AND WHEREAS Section 357 further provides that such interest rate is to be determined by the City Treasurer and authorized by resolution of Council;

AND WHEREAS in accordance with the present policy of financing local improvements and various other capital projects internally from the City's General Reserve Fund at interest rates of up to 1% below the current market thereby giving some advantage to the annual expenditure budgets, it has been determined that the rate of interest in 1991 to be charged on local improvements subject to assessment shall be as hereunder provided;

THEREFORE BE IT RESOLVED that the rates of interest to be charged on local improvements for the year 1991 shall be:

Term	Current Market	Interest Rate for Assessment	Amount Added for Assessment and Collection	Total Rate for Assessment
2-5 yrs.	11 3/4%	10 3/4%	1%	11 3/4%
6-20 yrs.	12%	11%	1%	12%

Moved by Councillor Selinger,
Adoption of the clause.

Carried.

1991 Tax Sale (Tax Sale 95). File FL-2.4

240 - 2. In accordance with the policy approved by Council on April 19th, 1972, your Committee on Finance and Administration recommends that the Tax Collector be authorized to prepare a list of lands which are in arrears for 1988 taxes and subsequent years to be included in the 1991 Tax Sale and further, that upon authentication of such list by the Mayor, that the City Treasurer shall proceed to advertise and sell the lands included in such list, on February 27th, 1991 in accordance with the procedures prescribed by Section 230(1) and (2) of The City of Winnipeg Act.

Report of the Committee on Finance and Administration, dated December 3rd, 1990.

Your Committee also recommends that the City Treasurer be directed to include in the advertisement required under Section 230(3) of The City of Winnipeg Act, the notification referred to in Section 235(6) of said Act, wherein the City will exercise its prior right to purchase the property as set out in Section 235(5) of said Act.

Moved by Councillor Selinger,
Adoption of the clause.

Carried.

Extension of Time - Certificates of Good Character Applications. File EL-1

241 - 3. On September 4th, 1990, your Committee on Finance and Administration considered a motion with respect to certificates of good character applications, referred to it by Council on August 1st, 1990.

Council requested that the section of the License By-law pertaining to the requirement that new applicants for certain types of business licenses obtain a certificate from the Character Review Board indicating that they are of good character, be reviewed and alternatives examined, rather than having Council or its Committees deal with certificates of good character applications, and that appropriate amendments to the License By-law be recommended at the earliest opportunity.

Your Committee referred the matter to the Law Department, and is awaiting the report.

In accordance with Section 61.5 of the Procedure By-law No. 5400/90, your Committee requests a 60 day extension of time.

Moved by Councillor Selinger,
Adoption of the clause.

Carried.

Leave and License Agreement - Portion of Charles Street, north of Luxton Avenue - Lord Selkirk-West Kildonan Community. File FI-2.2(24)

242 - 4. Your Committee on Finance and Administration has considered the attached Item 1 of Report No. 1 of the Technical Advisory Committee on City Properties dated November 14th, 1990 (File 7520) relative to a Leave and License Agreement between the City of Winnipeg and Cropo Funeral Chapel, 1442 Main Street, to use portion of Charles Street, north of Luxton Avenue in the Lord Selkirk-West Kildonan Community, shown shaded on Misc. Plan No. LSWK 8076, for parking purposes.

Your Committee on Finance and Administration recommends:

1. That a Leave and License Agreement to Cropo Funeral Chapel be approved in accordance with the terms and conditions as outlined in the said report and subject to Item No. 3 being amended to read as follows:

   "3. Land to be used for parking purposes only at the Licensee's sole cost and expense in conjunction with the funeral home operation."

2. That the following term No. 14 be added:

   "14. That the Leave and License Agreement shall not be assigned without the expressed consent of the City."

Report of the Committee on Finance and Administration, dated December 3rd, 1990.

3. That the Proper Officers of the City be authorized to do all things necessary to implement the above recommendation, including the execution of any documents related thereto.

Moved by Councillor Selinger,
Adoption of the clause.

Carried.

Encroachment of Pedestrian Tunnel under Kennedy Street, South of York Avenue. File ED(22)

243 - 5. Your Committee on Finance and Administration has considered the attached Item 2 of Report No. 1 of the Technical Advisory Committee on City Properties dated November 14th, 1990 (File 39/131) relative to the terms and conditions of the agreement between the City of Winnipeg and the Province of Manitoba for the construction and maintenance of a pedestrian tunnel under Kennedy Street, south of York Avenue, between the proposed Remand Centre and the Manitoba Law Courts Building, in the City Centre-Fort Rouge Community.

Your Committee on Finance and Administration recommends that the terms and conditions of the agreement as outlined in the said report be approved.

Your Committee also recommends that the Proper Officers of the City be authorized to do all things necessary to implement the above recommendation, including the execution of any documents related thereto.

Moved by Councillor Selinger,
Adoption of the clause.

Carried.

Assiniboine Riverwalk Project - Proposed Easement Agreement and Leave and License Agreement - Dakota Ojibway Investments Ltd. - 340 Assiniboine Avenue. File GL-8

244 - 6. Your Committee on Finance and Administration has considered the attached Item 1 of Report No. 1A of the Technical Advisory Committee on City Properties dated November 14th, 1990 (File 4914) relative to the necessary easement along the north bank of the Assiniboine River between Osborne Street and The Forks "Marina" in order to facilitate development of the Assiniboine Riverwalk, as identified as "Proposed 5 metres, more or less, wide Easement Area" on Misc. Plan No. CCFR 7280/6.

For the information of Council, your Committee on Finance and Administration has approved the proposed Easement Agreement in accordance with the terms and conditions as outlined in the said report and has authorized the Proper Officers of the City of Winnipeg to finalize the transaction, subject to the approval of a Leave and License Agreement by Council.

Your Committee on Finance and Administration recommends that a Leave and License Agreement for the property shown cross-hatched on Misc. Plan No. CCFR 7280/6 identified as "Encroachment Area" at a sum of $1.00 be approved, including such other terms and conditions as deemed necessary by the City Solicitor to implement the intent of Council.

Your Committee also recommends that the Proper Officers of the City be authorized to do all things necessary to implement the above recommendation, including the execution of any documents related thereto.

Moved by Councillor Selinger,
Adoption of the clause.

Carried.

Report of the Committee on Finance and Administration, dated December 3rd, 1990.

Appointment of Members of the Committee on Finance and Administration to the Winnipeg Arts Advisory Council.
Files FG-3 and GC-7

245 - 7. Council at its Special Meeting on November 7th, 1990, requested your Committee on Finance and Administration to recommend for appointment one Councillor and an alternate as the Committee's representative on the Winnipeg Arts Advisory Council.

Your Committee recommends Councillor Demare as the Committee's representative and Councillor Prystanski as the alternate on the Winnipeg Arts Advisory Council for the term expiring November, 1991.

Moved by Councillor Selinger,
Adoption of the clause.

Carried.

Appointment of Member to the Winnipeg Police Pension Board. Files EX-9 and GC-7

246 - 8. Council at its Special Meeting on November 7th, 1990, requested your Committee on Finance and Administration to recommend the appointment of a representative to the Winnipeg Police Pension Board. Your Committee recommends Mr. L. Klippenstein, Deputy Chief, Police Department as a representative on the Winnipeg Police Pension Board for the term expiring November, 1991.

Your Executive Policy Committee recommends that the above recommendation be deleted and the following inserted therein, namely:-

"Your Committee recommends that the Deputy Chief of Police - Police Administration, be appointed a representative on the Winnipeg Police Pension Board for the term expiring November, 1991."

For the information of Council, at its meeting held on November 7th, 1990, Council appointed the City Treasurer, the Manager of Industrial Relations - Personnel Department and the Chief Accountant - Finance Department, as representatives on the Winnipeg Police Pension Board for the term expiring November, 1991.

Moved by Councillor Selinger,
Adoption of the clause.

In amendment,

Moved by Mayor Norrie,
That the recommendation of the Executive Policy Committee be adopted.

In amendment,

Moved by Councillor Douglas,
Seconded by Councillor Selinger,

THAT Clause 8 of the Report of the Committee on Finance and Administration, dated December 3rd, 1990, be further amended by deleting the words "for the term expiring November, 1991.", after the word "Board", where they appear in the third line of the revised recommendation of Executive Policy Committee, to remove reference to a term for the appointment of the Deputy Chief of Police - Administration:

AND THAT the following recommendation be included at the end of the clause:-

Report of the Committee on Finance and Administration, dated December 3rd, 1990.

"Your Committee further recommends that the Order of Council, dated November 7th, 1990, making the following appointments to the Winnipeg Police Pension Board, be amended to remove reference to a term for the appointment for those positions, and to clarify that the City appointments are on the basis of title, as instructed by Council at its meeting of October 18th, 1989, in order to provide continuity on the Board, namely:-

- City Treasurer
- Manager of Industrial Relations,
  Personnel Department
- Chief Accountant -
  Finance Department".

Carried.

The recommendation of Executive Policy Committee was put and declared carried.

The motion for the adoption of the clause, as amended, was put and declared carried.

Appointment of Representatives to the Employee Benefits Board.
Files GU-3.9 and GC-7

247 - 9. Council at its Special Meeting on November 7th, 1990 requested your Committee on Finance and Administration to recommend the appointment of the required Council representatives on the Employee Benefits Board pursuant to By-law No. 5300/89.

Your Committee recommends that Councillor Douglas and Councillor Kaufman be appointed Council representatives and Mr. M. J. Shibley, Mr. R. L. Borland, Mrs. E. A. Frame and Mr. W. D. Carroll, Commissioner of Finance and Administration as administrative representatives on the Employee Benefits Board.

Your Executive Policy Committee recommends that the above recommendation be deleted in its entirety and the following inserted therein:

"Your Committee on Finance and Administration recommends the appointment of Councillor Kaufman as a Council representative to the Employee Benefits Board and that Mr. M. J. Shibley, Mr. R. L. Borland, Mrs. E. A. Frame, and Mr. R. J. Linton be appointed as the administrative representatives on the Employee Benefits Board."
For the information of Council, on November 7th, 1990, Council appointed Councillor Douglas a representative to the Employee Benefits Board. Pursuant to By-law No. 5300/89 the Commissioner of Finance and Administration (or his designate) remains a permanent member of the Board. The designate will remain until he/she resigns or is removed by the Commissioner of Finance and Administration.

Moved by Councillor Selinger,
Adoption of the clause.

In amendment,

Moved by Mayor Norrie,
That the recommendation of the Executive Policy Committee be adopted.

Carried.

The motion for the adoption of the clause, as amended, was put and declared carried.

Report of the Committee on Finance and Administration, dated December 3rd, 1990.

Refinancing of Debt Issued Pursuant to
By-law No. 3807/84.

File FC-2

248 - 10. Your Committee on Finance and Administration has been advised that the City of Winnipeg on September 30th, 1984 issued $50,000,000.00, 7 year sinking fund debentures pursuant to By-law No. 3807/84 which will mature and become payable on September 30th, 1991. A sinking fund reserve in an amount of $11,724,492.17 will be available on September 30th, 1991 requiring the shortfall of $38,275,507.83 to be refinanced. Section 292(3) of The City of Winnipeg Act requires the City to make application to the Minister of Finance not less than six months before the September 30th, 1991 maturity date.

Your Committee on Finance and Administration submits for favourable consideration draft initial borrowing by-law in an amount of $38,275,507.83 duly approved as to financial details by the City Treasurer and certified as to form by the Assistant City Solicitor to provide for the refinancing of debt issued pursuant to By-law No. 3807/84.

Moved by Councillor Selinger,
Adoption of the clause.

Carried.

CONSIDERATION OF REPORT OF THE

COMMITTEE ON FINANCE AND ADMINISTRATION

The Executive Policy Committee has had before it Report "A" of the Committee on Finance and Administration, dated December 3rd, 1990, has concurred in the recommendations contained therein, except as noted below, and submits same to Council for approval and adoption.

On motion of Councillor Selinger, Report "A" of the Report of the Committee on Finance and Administration, dated December 3rd, 1990, was considered.

West Committee Room,
Council Building, Winnipeg,
December 3rd, 1990.

His Worship the Mayor and Councillors:

Your Committee on Finance and Administration submits the following Report "A" and recommends:-

Guarantee of Loan for Clubhouse Renovation - Westdale Community Centre Inc. File PR-2

249 - 1. On November 27th, 1990, the Committee on Finance and Administration, in response to the Assiniboine Park-Fort Garry Community Committee's request that the Committee give favourable consideration to guaranteeing of a loan to the Westdale Community Centre, requested The Board of Commissioners to assess and report on the request. At its reconvened meeting held December 3rd, 1990, the Committee approved, in principle, the proposal that the City provide a mortgage guarantee to the Westdale Community Centre in the amount of $175,000.00, subject to information and appropriate documentation being provided to the Commissioner of Finance and Administration due to the urgency of obtaining Council's approval in order to expedite the matter.

The City has guaranteed loans granted to community clubs for the purpose of improving or expanding facilities in the past. For the information of Council the Westdale Community Centre has filed with Committee, a business plan dated November 29th, 1990 attached.

Your Committee on Finance and Administration recommends:-

1. That the request from the Westdale Community Centre Inc. for a City of Winnipeg guarantee of financing in an amount not exceeding $175,000.00 with respect to the construction of a new arena, be approved.

2. That the Proper Officers of the City be instructed to take all steps necessary to give effect to the above recommendation, including obtaining approval from the Provincial Minister of Finance in accordance with Section 313 of The City of Winnipeg Act.

Your Executive Policy Committee recommends that recommendation 1. above be amended to read as follows:-

"1. That the request from the Westdale Community Centre Inc. for a City of Winnipeg guarantee of financing in an amount not exceeding $175,000.00 with respect to the renovation of the existing clubhouse, be approved."

Report "A" of the Committee on Finance and Administration, dated December 3rd, 1990.

Moved by Councillor Selinger,
Adoption of the report.

In amendment,

Moved by Mayor Norrie,
That the recommendation of the Executive Policy Committee be adopted.

Carried.

The motion for the adoption of the report, as amended, was put and declared carried.

(Note: Copy of attachment referred to in the above report is on file in the Office of the City Clerk.)

COMMITTEE ON FINANCE AND ADMINISTRATION

CONSIDERATION OF BY-LAWS

250 - On motion of Councillor Selinger, By-law No. 5555/90, a By-law of The City of Winnipeg to authorize the borrowing of money by the issue and sale of debentures of the City in the principle amount of Thirty-eight Million, Two Hundred and Seventy-five Thousand, Five Hundred and Seven Dollars and Eighty-three Cents ($38,275,507.83), for the purpose of repaying in full the principal of the Debentures issued and sold pursuant to By-law No. 3807/84, was read a first time. File No. FC-2.

Councillor Selinger moved that this constitute the first reading of By-law No. 5555/90, which motion was carried.

On motion of Councillor Selinger, By-law No. 5582/90, a By-law of The City of Winnipeg to amend By-law No. 4007/85, being The City of Winnipeg License By-law, was read a first, second and third time, the rule being suspended for the third reading, and was passed and ordered to be signed and sealed. File No. EL-1.

On motion of Councillor Selinger, the rule was suspended and By-law No. 5587/90, a By-law of The City of Winnipeg to provide for discounts on the prepayment of Realty and Business Taxes, was read a first, second and third time, the rule being suspended for the third reading, and was passed and ordered to be signed and sealed. File No. FL-2.1.