



## Request for Decision

Council Meeting: December 10, 2019

### 8.17 Bylaw 2019-34 – Elk Point Regional Allied Arts Loan Guarantee

#### Request

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Since 2008 the Town of Elk Point and the County of St. Paul have guaranteed a line of credit on behalf of the Elk Point Regional Allied Arts Society. Administration has contact the Elk Point Regional Allied Arts and they have indicated that they still require this loan guarantee. This loan guarantee must be done through bylaw and is to be renewed annually.

Bylaw 2019-34 is being presented to Council to guarantee a loan and line of credit on behalf of the Elk Point Regional Allied Arts Society, jointly with the Town of Elk Point for the 2020 financial year.

**Budget/Financial** – N/A

**Legislation/Bylaw/Policy Consideration** – Section 251(1) of the MGA - a Municipality may only make a borrowing if the borrowing is authorized by a borrowing bylaw.

#### Alternatives

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#### Recommendation

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Motion to give first reading to Bylaw 2019-34, Elk Point Regional Allied Arts Loan Guarantee for the financial year commencing January 1, 2020.

Motion to give second reading to Bylaw 2019-34.

Motion to present Bylaw 2019-34 at this meeting for third reading.

Motion to give third reading to Bylaw 2019-34.

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**Submitted by:** Phyllis Corbiere, Executive Assistant