



Fundy Albert Council Special Meeting
Date: Wednesday, October 1, 2025
Time: 5:00 pm
Location: 61 Academy Street, Hillsborough

1. Call to Order
2. Adoption of Agenda
3. Conflict of Interest Declarations
4. Application for Financing
5. Adjournment

Synopsis: Application for Financing

Date: September 25, 2025

Department: Finance

DESCRIPTION

Projects are upon completion or already completed and the interim debts are ready to be sold to the New Brunswick Municipal Finance Corporation for the following Ministerial Orders:

- 19-0081 - \$28,000
- 23-0016 - \$19,000
- 23-0024 - \$259,000 (*Only \$230,000 being sold at this time)
- 24-0043 - \$40,000

*HVAC Installation and flooring has not been completed in the Riverside-Albert Water Treatment Plant Building.

PROPOSED MOTION

WHEREAS projects for the Ministerial Orders of 23-0024, 24-0043, 19-0081 and 23-0016 are complete/upon completion;

WHEREAS the Clerk, Treasurer & Mayor require resolution of council to be authorized to issue and sell to a Debenture to the New Brunswick Municipal Corporation;

WHEREAS the consolidated total principal of \$317,000 on such terms and conditions listed below as recommended by the New Brunswick Municipal Finance Corporation;

WHEREAS the Local Government of Fundy Albert agrees to issue post-dated cheques payable to the New Brunswick Municipal Finance Corporation as and when they are requested in payment of principal and interest charges on the above debentures;

BE IT RESOLVED THAT the Clerk, Treasurer and Mayor be authorized to issue and sell to the New Brunswick Municipal Finance Corporation a Local Government of Fundy Albert Debentures in the amount of \$317,000 on such terms and conditions as are recommended by the New Brunswick Municipal Finance Corporation;

AND BE IT FURTHER RESOLVED that the Local Government of Fundy Albert Agree to issue post-dated cheques payable to the New Brunswick Municipal Finance Corporation as and when they are requested in payment of principal and interest charges on the above debentures.