



**Special Committee of the Whole Minutes  
City of Peterborough  
September 11, 2017  
Draft Minutes Not Approved**

**Minutes of the Special Committee of the Whole Meeting held on  
September 11, 2017, in the Council Chambers, City Hall.**

The meeting of Committee of the Whole was called to order at 6:15 p.m. in the Council Chambers, City Hall.

**Roll Call:**

Councillor Baldwin  
Councillor Beamer, Chair  
Councillor Clarke  
Councillor Haacke  
Councillor McWilliams  
Councillor Pappas  
Councillor Parnell  
Councillor Riel  
Councillor Therrien  
Councillor Vassiliadis  
Mayor Bennett

**Disclosure of Pecuniary Interest**

There were no disclosures of Interest.

**Chief Administrative Officer  
Report CAO17-009  
Peterborough Solar Projects Corporation Financing**

Moved by Councillor Pappas

**That Council approve the recommendations outlined in Report CAO17-009 dated September 11, 2017, of the Chief Administrative Officer, as follows:**

- a) **That the City of Peterborough pledge to The Canada Life Assurance Company as Agent for the Lenders in the Credit Agreement with Peterborough Utilities Inc.(PUI), the City's non-voting shares in Peterborough Solar Projects Corporation to provide PUI's Lenders recourse only to those shares in the event of a default by PUI;**
- b) **That the Mayor and the City Clerk are authorized to execute the Securities Pledge Agreement and any other documents related to this Pledge and the Credit Agreement, as required;**

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- c) **That the City's Share Certificate in Peterborough Solar Projects Corporation be delivered to The Canada Life Assurance Company as Agent for the Lenders or their nominees.**

"CARRIED"

**Director of Corporate Services  
Report CPFS17-050  
2017 Debenture Issue**

Moved by Mayor Bennett

**That Council approve the recommendations outlined in Report CPFS17-050 dated September 11, 2017, of the Director of Corporate Services, as follows:**

- a) **That the Director of Corporate Services be authorized to prepare the necessary borrowing by-laws, for Council approval, to borrow funds up to a maximum of \$16,478,200 to finance City capital projects, and for terms not to exceed the terms indicated on Appendix A, attached to Report CPFS17-050; and**
- b) **That the Treasurer be authorized to submit an application to Ontario Infrastructure and Lands Corporation to borrow these funds.**

"CARRIED"

**Adjournment**

Moved by Councillor Pappas

**That this meeting of Committee of the Whole adjourn at 6:16 p.m.**

"CARRIED"

John Kennedy  
City Clerk

Councillor Beamer  
Chair