

PROVINCE OF QUÉBEC
Ville de Rosemère

A **Regular meeting** of the Executive Committee of the Sir Wilfrid Laurier School Board was via videoconference on Wednesday, December 15, 2021, at 18:30 hours, at which were:

Present via videoconference: Paolo Galati, Chairperson; Commissioner Bob Pellerin, Vice-Chairperson; Commissioners Donna Anber, Vincent Cammisano, James Di Sano, Olivia Landry; Parent Commissioner Adam Gordon; and Gaëlle Absolonne, Director General.

Also present via videoconference: Commissioner Melissa Wall, Parent Commissioners Tara Anderson and Stéphane Henley; Frédéric Greschner, Assistant Director General; Anna Sollazzo, Secretary General and Director of Legal, Corporate and Communications; Robin Bennett, Director of Information Resources; Michel Dufour, Director of Material Resources and Transportation; Chao Ling Pan, Director of Financial Resources; Maxeen Jolin, Coordinator of Communications and Jocelyne Thompson-Ness, Administration Officer.

0.0 Opening of Meeting

In response to a request from the Vice-Chairperson, the Director of Corporate Affairs and Secretary General verified that quorum is achieved.

TIME: 18:30 hours

0.1 Acknowledgement of the Land

"We [] would like to begin by acknowledging that the land on which we gather is the traditional territory of the Kanien'keha:ka or Mohawk nation. The Mohawk Nation is also known as the "Eastern Door Keepers" and is a member of the Haudenosaunee Confederacy, which also includes the Seneca, Cayuga, Tuscarora, Onondaga and Oneida Peoples.

All those who gather here are counted as esteemed stakeholders in our community and most importantly friends."

1.0 Approval of the Agenda

Approval of the Agenda

EC-211215-CA-0026

Commissioner Olivia Landry MOVED THAT the agenda be accepted as presented in document no. EC-SWLSB-2021/12/15-CA-001.

Carried unanimously

2.0 Approval of Minutes – November 24, 2021

Approval of Minutes
November 24, 2021

EC-211215-CA-0027

Parent Commissioner Adam Gordon MOVED THAT the minutes of the regular meeting of the Executive Committee of the Sir Wilfrid Laurier School Board held on November 24, 2021, having been received by all members prior to this meeting, be approved as written and exempt from reading by the Secretary General.

Carried unanimously

3.0 Business Arising

There was no business arising.

4.0 Decision Items

4.1 Financial Resources

4.1.1 Short-Term Borrowing Plan

Short-Term
Borrowing Plan

EC-211215-FR-0028

WHEREAS, in accordance with section 78 of the *Financial Administration Act* (CQLR, chapter A-6.001), the Sir Wilfrid Laurier School Board (the "Borrower") wishes to establish a borrowing plan, valid until December 31, 2022, allowing it to obtain loans in the form of a line of credit with the Ministre des Finances, as the person responsible for the Financing Fund, to fund capital projects for which a subsidy has been granted by the Ministre de l'Éducation (the "Projects");

WHEREAS the maximum amount to be borrowed under this plan must not exceed the amounts authorized for these projects by the Ministre de l'Éducation in accordance with the *Education Act* (CQLR, chapter I-13.3) and the *Financial Administration Act*;

WHEREAS funding for these Projects will be obtained exclusively from the Ministre des Finances, as the person responsible for the Financing Fund;

WHEREAS all short-term loans obtained from financial institutions to fund these Projects must, on their maturity date or as soon as possible, be obtained from the Ministre des Finances, as the person responsible for the Financing Fund;

WHEREAS it is deemed appropriate to authorize this borrowing plan and to accept its terms and conditions;

WHEREAS, in accordance with section 83 of the *Financial Administration Act*, the Borrower wishes to provide that, under this borrowing plan, the power to borrow and the power to approve the terms and conditions of the borrowings be exercised by at least two of its officers;

WHEREAS this borrowing plan must be authorized by the Ministre de l'Éducation, in accordance with the *Education Act* and the *Financial Administration Act*;

Commissioner James Di Sano MOVED THAT the Executive Committee of the Sir Wilfrid Laurier School Board approve:

1. THAT, subject to the required authorization from the Ministre de l'Éducation, the Borrower be authorized to establish a borrowing plan, valid until December 31, 2022, allowing it to obtain loans in the form of a line of credit with the Ministre des Finances, as the person responsible for the Financing Fund, to fund capital projects for which a subsidy has been granted by the Ministre de l'Éducation (the "Projects"), subject to the following characteristics and limits:
 - a) The interest rate payable on these loans shall be established according to the criteria determined by the Government under Order-in-Council number 432-2018 of March 28, 2018, as such order-in-council may be amended or replaced from time to time;
 - b) The line-of-credit loans shall be made in accordance with the line-of-credit agreement to be concluded with the Ministre des Finances, as the person responsible for the Financing Fund, and with the established terms and conditions;
 - c) The amount of each line-of-credit loan cannot, at any time, exceed the amount authorized by the Ministre de l'Éducation in accordance with the authorization letters delivered from time to time by the Ministre concerning these projects;

2. THAT the Projects be funded exclusively with the Ministre des Finances, as the person responsible for the Financing Fund;
3. THAT, for the purpose of determining the amount of the loans referred to under section 1 c), only the balance of current, not yet repaid, loans obtained from the Ministre des Finances, as the person responsible for the Financing Fund, be taken into account as well as the short-term loans obtained prior to this resolution from financial institutions for these Projects;
4. THAT all current short-term funding obtained from financial institutions for the purposes of the Projects be, on the date of maturity or as soon as possible, obtained from the Ministre des Finances, as the person responsible for the Financing Fund;
5. THAT, for the purpose of acknowledging each loan or each repayment of the principal or the interest on the lines of credit, the Borrower be authorized to deliver to the Ministre des Finances, as the person responsible for the Financing Fund, a confirmation of transaction;
6. THAT the Director of Financial Resources and the Director General or the Assistant Director General, **provided two of them act jointly**, be authorized, on behalf of the Borrower, to sign all confirmations of transaction for the purposes of acknowledging each loan obtained under the terms of the line-of-credit agreement or to make any repayment on these line-of-credit loans;
7. THAT the Director of Financial Resources and the Director General or the Assistant Director General, **provided two of them act jointly**, be authorized, on behalf of the Borrower, to sign the line-of-credit agreement, to agree to any and all additions or amendments not substantially incompatible with the provisions herein and to take all actions and sign all documents, necessary or useful, to give full effect to the line-of-credit agreement;
8. AND THAT this resolution replace all resolutions previously adopted for the same purposes.

Carried unanimously

5.0 Information Items

There were no information items.

6.0 Varia

There was no varia.

7.0 Adjournment

Commissioner Vincent Cammisano MOVED the adjournment of the meeting.

Carried unanimously

TIME: 18:39 hours

NEXT MEETING ⇒ REGULAR ⇒ January 26, 2022
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