



Treasury Report 2021/22

TO: Mayor Caul & Members of Council

FROM: Dawn Galusha, Treasurer

DATE: May 5, 2021

SUBJECT: Bank Agreement

BACKGROUND

The Town of Fort Frances is in the process of changing over to the Public Sector and Not-for-Profit Group within CIBC in order for CIBC to support us greater as a Municipality. In doing so, they want a new Credit Facilities Agreement signed. We have a similar agreement with is attached as Schedule A to By-Law 71/06. This new agreement will also be covered by By-Law and the previous By-Law will be rescinded.

RECOMMENDATION

The Administration & Finance Executive Committee recommends signing of the CIBC Credit Facilities Agreement and further than an authorizing By-Law be prepared for the Mayor and Clerk to execute the agreement on behalf of the Corporation.

Council approval of this report will agree with the recommendation of the Administration & Finance Executive Committee to sign the CIBC Credit Facilities Agreement and further than an authorizing By-Law be prepared for the Mayor and Clerk to execute the agreement on behalf of the Corporation.