

THE CORPORATION OF THE TOWNSHIP OF HORTON

FINANCE COMMITTEE MEETING

OCTOBER 18, 2005

There was a meeting of the Finance Committee held in the Council Chambers on Tuesday October 18, 2005. Present were Chair Bob Hall, Councillor Don Eady, Reeve Robert A Johnston, also present were Councillor Dave Bennett and Councillor Bob Kingsbury.

1. CALL TO ORDER

Chair Hall called the meeting to order at 4:05 p.m.

2. DECLARATION OF PECUNIARY INTEREST

There was no declaration of pecuniary interest.

3. ROMA's RETRO-ASSESSMENT REQUEST

Report from CAO/Clerk – what Other Municipalities are Doing

The CAO/Clerk reported that he contacted the two other Municipalities in Renfrew County that are also under the request for retro-assessment payment, being Greater Madawaska and Laurentian Valley. Both Clerks advised that they are recommending their Councils' pay the retro-assessment.

Request for Extension

Following the last Finance Committee meeting the CAO/Clerk advised that he requested an extension from the law firm handling the legal action and the extension has been granted to November 25, 2005.

Recommendation to Council

The CAO/Clerk recommended to the Committee that they accept the offer to pay one-third in 2005 and sign a promissory note for the second payment in 2006 and the third and final in 2007. The Committee agreed to recommend this to Council.

4. CHANGES TO THE 2005 MUNICIPAL BUDGET FOR THOMSON ROAD CULVERT WORK

The Committee briefly discussed the 2005 budget and where to find monies to cover the Thomson Road Culvert work. After a brief discussion it was agreed that this would be referred to the Public Works Committee for recommendation at their meeting October 21, 2005.

5. OTHER BUSINESS

There was no other business.

6. CONFIRMING RESOLUTION

Moved by Bob Kingsbury

Seconded by Don Eady

That the Committee pass this confirming resolution to validate any actions or directions given during the open portion of this Committee Meeting which were minor in nature and which were not set out in By-law or Resolution.

Carried.

7. ADJOURNMENT

Moved by Dave Bennett

Seconded by Robert A Johnston

That this meeting be adjourned at 4:20 p.m.

Carried.

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Chair

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CAO/Clerk