

**MINUTES OF ADJOURNED MEETING OF CITY COUNCIL HELD WITHIN THE
COUNCIL CHAMBER ON WEDNESDAY, MARCH 17th, 1915 AT 4:00 O'CLOCK P.M.**

Present: Alderman Foreman
Alderman Vance
Alderman Biss
Alderman Kennedy
Alderman Wright
Alderman MacDonald

Owing to the absence of Mayor Hanes the City Clerk called the Council to order.

Moved by Alderman MacDonald seconded by Alderman Biss and resolved that Alderman Vance be and he is hereby appointed Acting Mayor during the time of this meeting.

Moved by Alderman Foreman seconded by Alderman Biss and resolved that

WHEREAS money has been borrowed by the Corporation of the City of North Vancouver, in the year 1914, from the Bank of British North America, to an amount not exceeding the amount authorized by Sec.134 of the Municipal Act, under "The City of North Vancouver Temporary Loan Bylaw, No. 287 1914", passed in pursuance of the powers conferred by said section, and it has been found impossible to pay the liability so created out of the Municipal revenue for the year 1914, owing to the non-payment of the taxes for such year;

AND WHEREAS there as on the 1st day of January, 1915 the sum of Fifty-five thousand six hundred and eight dollars and forty-five cents (\$55,680.45) due to said Bank, being part of the moneys borrowed under said Bylaw;

AND WHEREAS an arrangement has been made with the said Bank, the lender under said Bylaw, for the postponement of the payment of such sum of money until the 12th day of April, 1915, at six (6) percent being a rate of interest not greater than that at which the same was borrowed, such interest to be due and payable monthly both before and after maturity on the last day of each and every month until the whole amount thereof is fully paid and satisfied;

AND WHEREAS there has been paid on account of the said balance so due as aforesaid the sum of Thirteen thousand five hundred and one dollars and ninety-six cents (\$13,501.96), leaving a balance due thereon of Forty-two thousand one hundred and seventy-eight dollars and forty-nine cents (\$42,178.49);

BE IT THEREFORE RESOLVED that the said arrangement so made with the said Bank of British North America for the postponement of the payment of the said sum of money less the amount already paid, viz: Thirteen thousand five hundred and one dollars and ninety-six cents (\$13,501.96) at the rate of interest aforesaid, be, and the same is hereby confirmed; and the sum of Forty-two thousand one hundred and seventy-eight

dollars and forty-nine cents (\$42,178.49) with interest as aforesaid is hereby admitted to be a valid liability of the Municipality payable in like manner as any other liability thereof.

Moved by Alderman Foreman seconded by Alderman Biss and resolved that leave be now granted to introduce at this Meeting of the Council the following Bylaws: "The Temporary Loan Security Bylaw, 1915" "The City of North Vancouver Temporary Loan Bylaw, 1915" and that the two Bylaws receive their three several readings at this Meeting of the Council, and that the occasion for such three readings be deemed an urgent one within the meaning of the Procedure bylaw.

Whereupon the two Bylaws were introduced and read a first time.

Moved by Alderman Wright seconded by Alderman Foreman and resolved that the "Temporary Loan Security Bylaw 1915" be now read the second time.

Moved by Alderman Wright seconded by Alderman Biss and resolved that the Committee Proceedings in respect to eh the "Temporary Loan Security Bylaw, 1915" be dispensed with.

Moved by Alderman Wright seconded by Alderman MacDonald and resolved that the "Temporary Loan Security Bylaw, 1915" be now read the third time.

Moved by Alderman Wright seconded by Alderman Biss and resolved that "The City of North Vancouver Temporary Loan Bylaw, 1915" be now read the second time.

Moved by Alderman Biss seconded by Alderman Wright and resolved that the Committee proceedings in respect to the "City of North Vancouver Temporary Loan Bylaw, 1915" be dispensed with.

Moved by Alderman MacDonald seconded by Alderman Biss and resolved that the "City of North Vancouver Temporary Loan Bylaw 1915", be now read the third time.

Moved by Alderman Kennedy seconded by Alderman MacDonald and resolved that a Promissory Note be drawn in favor of Ceperley, Rounsefell & Co. Ltd. for the sum of \$210 bearing 6% interest for sixty days as per arrangements to cover Premium on Insurance of Ferry No. 1 and that the Mayor and Treasurer be and are hereby authorized on behalf of the City to sign said note and the City Clerk is hereby authorized to attach the Corporate Seal thereto.

Moved by Alderman Kennedy seconded by Alderman MacDonald and resolved that a Promissory Note be drawn in favor of D.E. Brown, Hope & Macaulay, Ltd. for the sum of \$1800 bearing interest at 6% for sixty days as per arrangement to cover Premium on Insurance of Ferry No. 3, and that the Mayor and Treasurer be and are hereby authorized on behalf of the City to sign said note and the City Clerk is hereby authorized to attach the Corporate Seal thereto.

Moved by Alderman Foreman seconded by Alderman Biss and resolved that the Treasurer be and he is hereby authorized to pay the several accounts due on which rebate is allowed if the same are paid on or before a certain fixed date for the balance of the year.

At 5:125 it was moved by Alderman Wright seconded by Alderman Biss and resolved that the council adjourn.

Signed: George S. Hanes, Mayor