

**MINUTES OF MEETING OF A SPECIAL COUNCIL MEETING, HELD MARCH 12th,
1917 AT 1:00 P.M.**

Present: His Worship Mayor Vance
Alderman McBain
Alderman Barclay
Alderman Irwin

PURSUANT to the Notice, the Mayor called the meeting to order and explained the object of the meeting, namely, to receive, open and dispose of what bids might be received in response to a call for tenders for certain Debentures now offered for sale by the City.

Moved by Alderman Irwin and seconded by Alderman Barclay and resolved that the tenders be now opened. Whereupon one tender from the Canadian Financiers Trust Company was opened and read to the effect following:

“The Mayor & Aldermen of the City of North Vancouver, B.C.

Gentlemen:

For \$38,000 City of North Vancouver Debentures issued under Bylaw NO. 255, dated 26th March 1913, for fifty years and for \$35,000 Street Improvements Debentures issued under Bylaw NO. 316 dated 26th March 1915, for fifty years, all bearing interest at 5% payable half yearly, as set out in your particulars dated 22nd February 1917, we offer on behalf of our clients, Messrs. W.L. Slayton & Company of Toledo, Ohio, seventy eight dollars and twenty cents (\$78.20) per hundred and accrued interest.

For \$47,440 Local Improvement Debentures issued under Bylaw No. 321 dated 15th April 1915, for thirty years, bearing interest at 6% payable half yearly as set out in your particulars dated 22nd February 1917, we offer on behalf of the same clients ninety five dollars and fourteen cents (\$95.14) per hundred and accrued interest.

The City is to furnish our clients with a full and complete certified transcript of all Bylaws and proceedings leading up to and culminating in the issuance and delivery of said Debentures, evidencing their legality to the satisfaction of our client's attorneys.

Said Debentures are to be delivered to our clients in Toledo, Ohio, USA.

The offer as set out above is for immediate acceptance only.
WE enclose marked cheque for \$500.00 as requested.

Yours faithfully,
CANADIAN FINANCIERS TRUST COMPANY,
G.H. Dorrell, Bond & European Department”.

Moved by Alderman Irwin and seconded by Alderman McBain and resolved that the matter of disposing of the tender received from the Canadian Financiers Trust Company on behalf of W.L. Slayton be laid over until tomorrow evening at 8 P.M.

Moved by Alderman McBain and seconded by Alderman Barclay and resolved that an option be given to the Canadian Financiers Trust Company on behalf of W.L. Slayton & Company until Tuesday March 13th at 8 P.M. for the following price, Debentures issued under Bylaw No. 321, amount of \$47,440, at \$95.14 per hundred and accrued interest and a relative price for the Debentures issued under Bylaw No. 255 and 316 amounting in all to \$73,000 provided the said Debentures are made for thirty years instead of fifty years as at present.

At 2:05 it was moved by Alderman McBain and seconded by Alderman Irwin and resolved that the meeting adjourn, whereupon the meeting adjourned.

Signed: G.W. Vance, Mayor