

**MINUTES OF AN ADJOURNED MEETING OF THE COUNCIL HELD IN THE COUNCIL CHAMBER, CITY HALL ON THURSDAY, NOVEMBER 19<sup>th</sup> 1931 AT 7.30 P.M.**

**PRESENT:**

Mayor E.H. Bridgman  
Alderman Anderson  
Alderman Brown  
Alderman Cartwright  
Alderman Loutet  
Alderman Wilson

His Worship the Mayor and Alderman Loutet reported on their interview with The Hon. The Minister of Finance at Victoria, on Wednesday last, in respect to Unemployment works.

A copy of the following resolution together with a letter from Mr. Baird Supervisor for the Royal Bank of Canada, were left with the Minister for perusal. The Minister agreed that he would write a letter to the City setting forth the position of the Government in regard to the Unemployment scheme following an examination of the resolution together with the facts presented by the City's representatives.

“WHEREAS the Council of the Corporation of the City of North Vancouver has been employing and proposes to employ indigent unemployed residents of the City of North Vancouver in the carrying out of Municipal works in order to relieve unemployment.

AND WHEREAS the Government of the Province of British Columbia has notified the Council that it has formulated and will carry out a scheme for paying the wages of such indigent persons by the Government of the Province of British Columbia contributing and paying to the said City out of funds of the Province of British Columbia and funds to be received by it from the Government of the Dominion of Canada three-quarters of the amount of such wages and by loaning to the said City an amount equal to the remaining one-quarter of such wages; the amount so loaned to be secured by debentures to be issued by the said City, under authority of a bylaw to be passed by the Council without the assent of the electors of the City;

AND WHEREAS it will be necessary, in order take care of the payrolls for indigent persons employed on said works, that the City borrow from its banker, the Royal Bank of Canada, a sum not exceeding the amount of \$125,000.00;

AND WHEREAS the Government of Province of British Columbia has given its undertaking to the City that legislation will be introduced at the next session of the Legislature of the Province of British Columbia validating the act of the

Council in passing said bylaw issuing said debentures and the act of the Council in borrowing from the Royal Bank of Canada, for the purpose aforesaid, a sum not exceeding \$125,000.00, and the act of the Council in over-expending its current revenue by making advances towards payment of said wages;

THEREFORE IT IS RESOLVED that the Corporation of the City of North Vancouver borrow from its banker, the Royal Bank of Canada, for the purpose aforesaid, a sum not exceeding the amount of \$125,000.00 and agree to pay interest thereon at the maximum rate of six per cent per annum, both before and after maturity, and that the said principal and interest shall be payable on the expiration of one month from the date of the passing of this Resolution, and that the form of the obligation to be given as an acknowledgement of the liability shall be a promissory note in favour of the lender, signed by the Mayor and the Finance Committee of the Council and the Clerk of the City, and shall bear the corporate seal.

AND IT IS FURTHER RESOLVED that, for the purpose of aforesaid, a special account be opened with the Royal Bank of Canada, to be known as "The Corporation of the City of North Vancouver (UNEMPLOYMENT RELIEF WORK)", and that the City Treasurer to deposit to the credit of such account all cheques and moneys hereafter received by the City from the Government of British Columbia in respect of UNEMPLOYMENT RELIEF WORK, except the moneys to be received by the City from the Government on account of expenditures made by the City out of its current bank account for UNEMPLOYMENT RELIEF WORK prior to the opening of said special account, and that a certified copy of this Resolution be deposited with the Bank".

Moved by Alderman Loutet, seconded by Alderman Brown and resolved that this Council approve the aforementioned resolution and direct that a copy of same be deposited with the City's Bankers, The Royal Bank of Canada, together with a covering letter advising that a copy of the letter to the City from the Hon. The Minister of Finance will be forwarded to the Bank upon receipt.

Moved by Alderman Wilson, seconded by Alderman Brown and resolved that this meeting of Council do now adjourn.

Whereupon the meeting adjourned at 7.55 p.m.

E.H. BRIDGMAN  
MAYOR