

CITY OF MERRITT

MINUTES FOR THE COMMITTEE OF THE WHOLE MEETING OF THE CITY OF MERRITT COUNCIL, TUESDAY, JUNE 25, 2002 AT 5:00 P.M., CITY HALL COUNCIL CHAMBERS, 2185 VOGHT STREET, MERRITT, B.C.

1. PRESENT:

COUNCIL: Mayor Baird
Councillors L. Barr, R. Gage, E. Reimer, R. Sherwood
Councillor G. Cavaliere arrived at 5:18 p.m.

ABSENT: Councillor H. Kroeker

STAFF: J. Bridarolli, Administrator
H. Osachoff, Financial Services Manager
C. Fraser, Corporate Administrative Assistant

2. CALL TO ORDER:

Mayor Baird called the meeting to order at 5:07 p.m.

3. ADOPTION OF THE AGENDA:

A. Agenda, Committee of the Whole Meeting, June 25, 2002.

Moved by Councillor Reimer THAT the Agenda, Committee of the Whole Meeting, June 25, 2002 be adopted. CARRIED

4. REPORTS:

A. Jim Craven, Municipal Finance Authority Executive Director (retired) presented Council with a number of options regarding the services offered by Municipal Finance Authority of British Columbia. Mr. Craven explained who the Municipal Finance Authority is; what the Municipal Finance Authority does; what the Municipal Finance Authority can do for the City of Merritt; the AAA Credit Rating; and the low interest rates which can be acquired through the Municipal Finance Authority.

Mr. Craven discussed some tools that can help the City grow such as Pooled Investment Program; Pooled Leasing Program; Interim Financing Program and Long-term Financing Program.

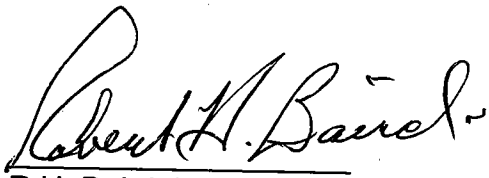
Councillor Barr left the meeting at 5:54 p.m.

Mr. Craven offered his opinion on such matters as the BC Gas Franchise; selling off assets to finance operations; the New Community Charter; Community Futures; municipalities that are thinking outside the box; and explained the Teamworks Program in which the larger communities (i.e. Richmond, Surrey, Greater Vancouver Regional District) assist smaller communities with specific talent and expertise.

5. ADJOURNMENT:

Moved by Councillor Cavaliere at 6:22 p.m. THAT the meeting be terminated.
CARRIED

CERTIFIED CORRECT:



R.H. Baird, MAYOR



C. Fraser, CORPORATE
ADMINISTRATIVE ASSISTANT