



Councillor Martin questioned if it is required to take the \$110,888 out of the loan. John Metras answered no there is no mention in the current existing signed documents. John further advised the agreement can be worded for the Clinic to pay when required to.

Michael then spoke advising the overall project is set for approximately \$1.4 million. Michael then voicing his opinion as this is not a standard deal not a great risk, but there is some risk and feels this is an aid to the community and is a positive development in the Town.

Councillor McKean then spoke noting the need to secure the Medical Clinic development to protect the residents and further noting concern with the \$750,000 being referenced twice and the Town owning the building in event of a default by the NEGHC. John is opposed to potentially having taxation funds collected being used to complete the project if necessary.

Councillor Halos agreed that any other development would have to have securities in place. Joe then spoke that John Metras advises that item #4 outlined in the resolution releases the grant monies once the work is completed and invoices are submitted, gives him some satisfaction that the work being done is secured.

Bob suggested that Item #13 outlined in Staff Report PL.11.28 requesting the Clinic to prepare a cash flow statement and construction schedule be included in the recommendation.

David further advised the cash flow construction schedule must be released before the Town issues any funds as written under the existing agreement.

Duncan questioned if the cash flow construction schedule has been approved. John Metras advised the schedule must be approved by the Director of Financial & Information Services.

John McKean questioned the status of the fundraising efforts of the Medical Clinic.

Mayor Anderson asked if Desmond Von Teichman wishes to speak to Council. Desmond, a representative of NEGHC, spoke to Council advising the project is well funded and the group has tenders out with steel already ordered. He understands the very generous Town commitment to the project and to the importance of Council to represent the taxpayers. Desmond advised that it is difficult financially to hold back the full \$110,888 as a letter of credit or security. Desmond further advised Council that the Clinic currently has \$600,000 in cash and investments, \$53,000 forthcoming and another \$400,000 in pledges that will come over time in the next few years and that the NEGHC are supportive of Recommendation #4 contained in the Staff Report.

## **C. Motions and Staff Reports**

### **C.1 North East Grey Health Clinic Inc. – Thornbury Medical Clinic, PL.11.28**

Moved by: Duncan McKinlay                      Seconded by: Michael Martin

- 1. THAT Council** receive Staff Report PL.11.28 respecting North East Grey Health Clinic Inc. – Thornbury Medical Clinic;
- 2. AND THAT Council** confirm that the Town will not require security for the required “Works” subject to recommendation 4 of this Report;

