

The Corporation of the Municipality of Brockton



By-Law 2019-053

Being a By-Law to Authorize the Signing of an Agreement With the Walkerton Homecoming 2021 Committee for the Purpose of Financing the Walkerton Homecoming 2021.

Whereas The Council for the Corporation of the Municipality of Brockton deems it expedient to enter an agreement with the Walkerton Homecoming 2021 Committee with respect to financing the Walkerton Homecoming 2021;

Now Therefore the Council of the Corporation of the Municipality of Brockton enacts as follows;

- 1.0 The Financing Agreement, which is attached as “Schedule A”, between the Corporation of the Municipality of Brockton and the Walkerton Homecoming 2021 Committee, is hereby authorized and the terms of the funding arrangement with the Walkerton Homecoming 2021 Committee provided for therein is hereby granted;
- 2.0 The Financing Agreement forms and becomes part of this By-Law;
- 3.0 The execution by the Mayor and Clerk of the Financing Agreement and any other documents that may be required for the purpose of the financing arrangement described in Schedule “A” is hereby authorized, ratified, and confirmed.
- 4.0 This By-Law shall come into full force and effect upon final passage.
- 5.0 This By-Law may be cited as the “Walkerton Homecoming 2021 Committee Financing Agreement By-Law”.

Read, Enacted, Signed and Sealed this 28th day of May, 2019.

Original Signed By
Mayor – Chris Peabody

Original Signed By
Clerk – Fiona Hamilton

Schedule “A” to By-Law 2019-053

Financing Agreement

Between

The Corporation of the Municipality of Brockton
100 Scott Street, Walkerton, Ontario N0G 2V0
(Hereinafter called the “Municipality”)

Of the First Part

And

The Walkerton Homecoming 2021 Committee
(Hereinafter called the “Homecoming Committee”)

Of the Second Part

Whereas the Walkerton Homecoming 2021 Committee is a Committee of Council that has been established by the Council of the Municipality;

And Whereas the Homecoming Committee has requested financial assistance from the Municipality in the amount of thirty thousand dollars (\$30,000) in order to proceed with activities relating to the 2021 Walkerton Homecoming;

And Whereas the Council of the Municipality of Brockton authorized an initial start-up loan to the Walkerton Homecoming 2021 Committee through Resolution 19-10-05;

And Whereas the Homecoming Committee provide in writing to the Chief Financial Officer their proposed fundraising goals and objectives to be able to meet the required loan repayment.

Now Therefore the above-named parties agree to the following:

1. That the Municipality shall advance the sum of thirty thousand dollars (\$30,000) in the form of an interest-free repayable loan to the Homecoming Committee for the purpose of financing expenses involved with the 2021 Walkerton Homecoming.
2. That the Homecoming Committee shall repay the Municipality the aforementioned loan of \$30,000 within one year commencing the date of the 2021 Walkerton Homecoming event.
3. That shall the Homecoming Committee not be able to adhere to the repayment terms by July 2022 that they come to Council to propose a resolution and request an extension for re-payment of the outstanding balance.
4. That this Agreement shall enure to and be binding upon the parties hereto, their successors and assigns, and shall not be revoked, altered or amended without the written consent of the participants.

This Agreement made in duplicate on the 28th day of May, 2019.

Read, Enacted, Signed and Sealed this 28th day of May, 2019.

Signed and Sealed on Behalf of the Corporation of the Municipality of Brockton

Original Signed By
Mayor – Chris Peabody

Original Signed By
Clerk – Fiona Hamilton

Signed on Behalf of the Walkerton Homecoming 2021 Committee

Original Signed By
Chair – Matt Coleman

Original Signed By
Past-Chair – Bill Carroll