

Listuguj Mi'gmaq Government Order-In-Council



Chronological no.: 2184	Subject: Royal Bank of Canada - Working Capital Loan	Originated by: FINANCE
The Council of the Listuguj Mi'gmaq Government		District Gespe'gewa'gi
Date of duly convened meeting	D 0 2 M 0 3 Y 1 5	Province Gepeg

WHEREAS the Chief and Council of the Listuguj Mi'gmaq Government has approved a Working Capital Loan of \$1,000,000.00 and

WHEREAS the LMG has made submissions to the Province of Quebec SAA Directorate Chipper Expansion grants totalling \$327,500.00.

WHEREAS the Royal Bank of Canada has authorized a Working Capital Loan of \$1,000,000.00 to be repaid upon disbursements of the Canada Land Claim Settlement monies;

BE IT THEREFORE RESOLVED THAT:

The Chief and Council of the Listuguj Mi'gmaq Government approve the Working Capital Loan of \$1,000,000.00 from Royal Bank of Canada to be used for the following activities:

- ✓ Log Loader Purchase \$475,000
- ✓ Hog Fuel Contract Buyout \$140,000
- ✓ Knife Sharpener \$ 40,000
- ✓ Supplier Payments \$345,000

Moved: Patricia Martin
 Seconded: Donna M. Metallic
 Abstain: -
 Opposed: -
 Status: Passed Defeated Tabled

Quorum 7

<u>Annette Brunaby</u> (Councillor)	<u>Scott Mart</u> (Chief)	<u>Donna M. Metallic</u> (Councillor)
<u>[Signature]</u> (Councillor)	<u>Wanda Metallic</u> (Councillor)	<u>[Signature]</u> (Councillor)
_____ (Councillor)	<u>[Signature]</u> (Councillor)	_____ (Councillor)
_____ (Councillor)	<u>[Signature]</u> (Councillor)	<u>Patricia Martin</u> (Councillor)