

# Listuguj Mi'gmaq Government Order-In-Council



<b>Chronological no.:</b> 2952	<b>Subject:</b> Waqatasg Replacement Reserve Fund	<b>Originated by:</b>
<b>The Council of the</b> Listuguj Mi'gmaq Government		<b>District</b> Gespe'gewa'gi
<b>Date of duly convened meeting</b>	2 <sup>D</sup> 4 0 <sup>M</sup> 2 2 <sup>Y</sup> 5	<b>Province</b> Gepeg

**WHEREAS:** on March 22, 2022, the Listuguj Mi'gmaq Government entered into a Pathways 3 loan agreement with CMHC to fund construction of the Waqatasg Elders' Care Facility at 2 Isaac Street in Listuguj, Quebec;

**WHEREAS:** Section 12 (xv) of the Pathways 3 loan agreement states: The borrower will establish and maintain a replacement reserve fund (the "Replacement Reserve Fund") in a segregated depository account designated by the Borrower in respect of the project, the particulars of which have been provided to CMHC (the "Replacement Reserve Fund Account"), which shall be funded in accordance with the requirements of CMHC;

**NOW THEREFORE BE IT RESOLVED THAT:** the Chief and Council hereby authorizes the Director of Finance to open a dedicated bank account on behalf of LMG in order to establish the Replacement Reserve Fund Account.

**Moved:** Gordon Isaac Jr.

**Seconded:** Annette Barnaby

**Abstain:** -

**Opposed:** -

**Absent:** Dr. Cathy Martin, Macy Metallic, Wendell Metallic, Erwin Peter Molley

**Status:**  Passed  Defeated  Tabled

**Quorum** 7

Councillor Annette Barnaby

Councillor Erwin Peter Molley

Councillor Wendell Metallic

Councillor Gordon Isaac Jr.

Chief Scott Martin

Councillor Sheila Swanson

Councillor Dr. Cathy Martin

Councillor Macy Metallic

Councillor Tanner Isaac

Councillor Sky Metallic

Councillor Christie Caplan

Councillor George Martin

Councillor Chris Wapsote

**Mi'gmaq Nation**