

**SQUAMISH-LILLOOET REGIONAL DISTRICT
BYLAW NO. 1519-2017**

A bylaw to authorize the borrowing of \$1,000,000 for the purpose of renovating the Squamish-Lillooet Regional District administrative building for the continued use and benefit of the Squamish-Lillooet Regional District

WHEREAS the Regional Board of the Squamish-Lillooet Regional District operates the service of General Administration throughout the Squamish-Lillooet Regional District;

AND WHEREAS pursuant to section 406(1) of the *Local Government Act*, this bylaw relates to the service of General Administration throughout the Squamish-Lillooet Regional District;

AND WHEREAS the Squamish-Lillooet Regional District is a co-owner, together with the Village of Pemberton, of the lands and improvements located at 1350 Aster Street, Pemberton, B.C. (the "Property") and there is a long-term Shared Occupancy Agreement in place in respect of the Property comprising the Squamish-Lillooet Regional District's second floor/administrative and storage portion of the building (the "Administrative Portion of the Building") and the Village of Pemberton's first floor/firehall portion of the building;

AND WHEREAS the Regional Board of the Squamish-Lillooet Regional District deems that it is desirable and expedient to renovate, improve and expand the Administrative Portion of the Building for the continued use and benefit of the Squamish-Lillooet Regional District, and more particularly for current and future office space for the Squamish-Lillooet Regional District;

AND WHEREAS the total sum to be borrowed for the purpose of renovating, improving and expanding the Administrative Portion of the Building, including the purchase of amenities such as office furniture related to the renovation/use of the Administrative Portion of the Building, is \$1,000,000, which is the amount of debt created by this bylaw;

AND WHEREAS the maximum term for which a debenture may be issued to secure the debt created by this bylaw is 15 years;

AND WHEREAS the authority to borrow under this bylaw expires five years from the date on which this bylaw is adopted;

AND WHEREAS the Regional Board of the Squamish-Lillooet Regional District has received participating area approval of this loan authorization bylaw by approval of the electors in accordance with section 345 of the *Local Government Act* [approval by alternative approval process];

NOW THEREFORE, the Regional Board of the Squamish-Lillooet Regional District in open meeting assembled, enacts as follows:

1. The Regional Board is hereby empowered and authorized to renovate, improve and expand the Administrative Portion of the Building and to do all things necessary in connection therewith to provide for the continued use of the Administrative Portion of the Building by the Squamish-Lillooet Regional District, including the purchase of amenities such as office furniture related to the renovation/use of the Administrative Portion of the Building, and without limiting the generality of the foregoing, to borrow upon the credit of the Squamish-Lillooet Regional District a sum not exceeding \$1,000,000.
2. The maximum term for which debentures may be issued to secure the debt created by this bylaw is 15 years.
3. This bylaw may be cited as "Squamish-Lillooet Regional District Administrative Building Renovation Loan Authorization Bylaw No. 1519-2017".

READ A FIRST TIME this 15th day of March, 2017

READ A SECOND TIME this 15th day of March, 2017

READ A THIRD TIME this 15th day of March, 2017

THIRD READING RESCINDED this 19th day of April, 2017

READ A THIRD TIME, AS AMENDED, this 19th day of April, 2017

APPROVAL of the Inspector of Municipalities received this 31st day of May, 2017

APPROVAL OF THE ELECTORS of the entire area of the Squamish-Lillooet Regional District obtained this _____ day of _____, 2017.

ADOPTED this _____ day of _____, 2017

Jack Crompton,
Chair

Kristen Clark,
Corporate Officer