



City of Humboldt
October 28, 2024 - Regular Meeting of Council - 05:30 PM

- 1 **Call To Order**
- 2 **Adopt Agenda**
 - 2.1 Conflict of Interest
- 3 **Public Acknowledgement**
- 4 **Public Hearing - Bylaw No. 10/2024**
 - 4.1 Suspend Council Meeting
 - 4.2 Public Hearing - Bylaw No. 10/2024 - An amendment of Bylaw No. 06/2024
 - 📎 Report - Public Hearing - Bylaw No. 10/2024 - An amendment of Bylaw No. 06/2024
 - 4.3 Resume Meeting
- 5 **Approve Minutes**
 - 5.1 Minutes of the Regular Meeting of Council held September 23, 2024
 - 📎 Minutes of the Regular Meeting of Council held September 23, 2024
- 6 **Delegations**
- 7 **Correspondence**
- 8 **Committee Reports**
 - 8.1 Minutes of the Executive Committee Meeting held October 15th, 2024
 - 📎 Minutes of the Executive Committee Meeting held October 15th, 2024
 - 8.2 Minutes of the Humboldt and District Museum and Gallery Board held September 12th, 2024
 - 📎 Minutes of the Humboldt and District Museum and Gallery Board held September 12th, 2024
- 9 **Bylaws**
 - 9.1 Recommendation - City Controller - Bylaw No. 10/2024 - An amendment to Bylaw No. 06/2024
 - 📎 Report - Bylaw No. 10/2024 - An amendment to Bylaw No. 06/2024
 - 📎 Bylaw No. 06/2024 - 2024 Wastewater Treatment Facility Borrowing Bylaw
 - 📎 Bylaw No. 10/2024 - An amendment of Bylaw No. 06/2024
 - 9.2 Bylaw No. 10/2024 - An amendment to Bylaw No. 06/2024
 - 9.3 Bylaw No. 10/2024 - An amendment to Bylaw No. 06/2024
 - 9.4 Bylaw No. 10/2024 - An amendment to Bylaw No. 06/2024
 - 9.5 Bylaw No. 10/2024 - An amendment to Bylaw No. 06/2024

- 10 **New Business**
- 11 **Enquiries**
- 12 **Committee of the Whole**
- 13 **Adjourn**



CITY OF HUMBOLDT REPORT

TITLE: Public Hearing – Bylaw No. 10/2024 – An Amendment to Bylaw No. 06/2024

PREPARED BY: Jace Porten, Interim City Clerk

REVIEWED BY: Joe Day, City Manager

PREPARED FOR: City Council

DATE: October 28, 2024

RECOMMENDATION

That this report be accepted for information and filed.

BACKGROUND

Pursuant to Section 3(e) of the City of Humboldt’s Public Notice Policy #4475, Public notice shall be given before Council initially considers borrowing money, lending money or guaranteeing the repayment of a loan. The City is seeking borrowing to fund its portions of the Wastewater Treatment Facility and the required upgrades to Lift Stations 1 and 4.

CURRENT SITUATION

The notice was posted at City Hall and on the City’s web site for ten clear days prior to the Regular Council meeting on October 28th, 2024, at which Council will consider the matter. Those wishing to submit their comments on this matter must have made their submission to the Interim City Clerk by noon on Thursday, October 24th, 2024.

FINANCIAL IMPLICATION

There is no anticipated financial impact of the recommended action.

CONCLUSION

The Interim City Clerk did not receive any written submissions by the deadline as a part of the public hearing.



**City of Humboldt
Meeting Minutes**

Regular Meeting of Council September 23, 2024 - 05:30 PM

- PRESENT:
- Deputy Mayor Amanda Klitch
 - Councillor Kelly Herperger
 - Councillor Larry Jorgenson
 - Councillor Roger Korte
 - Councillor Rob Muench
 - Councillor Roger Nordick
 - City Manager Joe Day
 - City Controller/Interim City Clerk Jace Porten
 - Director of Public Works Peter Bergquist
 - Director of Leisure Services Mike Ulriksen
 - Director of Cultural Services Jennifer Fitzpatrick
 - Marketing and Development Manager Penny Lee
 - Planning Coordinator Tanner Zimmerman (via Zoom)

1 Call To Order

Deputy Mayor Klitch called the meeting to order at 5:30 p.m.

Resolution:
2024.218

2 Adopt Agenda

Moved By: Councillor Kelly Herperger
Seconded By: Councillor Roger Nordick

That the agenda be adopted as presented.

CARRIED

2.1 Conflict of Interest

Councillor Muench declared a conflict of interest on item 10.6 as the Councillor is employed by the manufacturer.

3 Public Acknowledgement

Councillor Herperger acknowledged the grand opening of the Prairie Roots Early Learning Centre at the end of August.

Councillor Muench acknowledged the Nursing Program signing ceremony between St. Peter’s College and the University of Saskatchewan.

Councillor Muench acknowledged the passing of Mel Bolen who was a master potter and instrumental in the Humboldt arts community.

Councillor Klitch acknowledged the passing of Rose Ward who worked for 18 years at the Reid-Thompson Public Library

Deputy Mayor – Amanda Klitch

Interim City Clerk – Jace Porten

4 Public Hearing

Resolution:
2024.219

4.1 Suspend Council Meeting
Moved By: Councillor Roger Korte
Seconded By: Councillor Roger Nordick

That the Regular Meeting of Council be suspended and that we move to enter the Public Hearing, the time being 5:34p.m.

CARRIED

Resolution:
2024.220

4.2 Public Hearing - Bylaw No. 09/2024 - Northwest Area Structure Plan
Moved By: Councillor Kelly Herperger
Seconded By: Councillor Roger Korte

That this report be accepted for information and filed.

CARRIED

Resolution:
2024.221

4.3 Resume Meeting
Moved By: Councillor Larry Jorgenson
Seconded By: Councillor Rob Muench

That the Public Hearing be closed, and that Council revert to the Regular Meeting, the time being 5:39 p.m.

CARRIED

5 Approve Minutes

Resolution:
2024.222

5.1 Minutes of the Regular Meeting of Council held August 26, 2024
Moved By: Councillor Roger Korte
Seconded By: Councillor Larry Jorgenson

That the Minutes of the Regular Meeting of Council be amended to reflect that Councillor Nordick was absent, and approved as amended.

CARRIED

6 Delegations - NA

7 Correspondence - NA

8 Committee Reports

Resolution:
2024.223

8.1 Minutes of the Executive Committee Meeting held September 9, 2024
Moved By: Councillor Roger Nordick
Seconded By: Councillor Kelly Herperger

That the Minutes of the Executive Committee Meeting held September 9, 2024 be accepted for information.

CARRIED

Resolution:
2024.224

8.2 Minutes of the Humboldt & District Museum and Gallery Board dated September 12, 2024
Moved By: Councillor Larry Jorgenson
Seconded By: Councillor Roger Korte

Deputy Mayor – Amanda Klitch

Interim City Clerk – Jace Porten

That the minutes of the Humboldt and District Museum and Gallery Board dated September 12, 2024 be accepted for information.

CARRIED

9 Bylaws

Resolution: 2024.225 9.1 Recommendation - Planning Coordinator - Bylaw 09/2024 Northwest Area Structure Plan
Moved By: Councillor Roger Nordick
Seconded By: Councillor Larry Jorgenson

That this report be accepted for information and filed.

CARRIED

Resolution: 2024.226 9.2 Bylaw No. 09/2024 - A Bylaw to adopt the Northwest Area Structure Plan
Moved By: Councillor Kelly Herperger
Seconded By: Councillor Larry Jorgenson

Resolved that Bylaw No. 09/2024, being a Bylaw to adopt the Northwest Area Structure Plan, be introduced and read a first time.

CARRIED

Resolution: 2024.228 9.3 Bylaw No. 09/2024 - A Bylaw to adopt the Northwest Area Structure Plan
Moved By: Councillor Roger Korte
Seconded By: Councillor Rob Muench

Resolved that Bylaw No. 09/2024, being a Bylaw to adopt the Northwest Area Structure Plan, be read a second time.

CARRIED

Resolution: 2024.227 9.3.1 Bylaw No. 09/2024 - Amend the motion
Moved By: Councillor Roger Nordick
Seconded By: Councillor Larry Jorgenson

Within the definitions portion of the Bylaw, that section 1c be removed in its entirety, and that,

The Map labelled as Appendix A – NE30 Development Concept be removed in its entirety, and that,

The 11-page Northwest Area Structure Plan that is attached to the Planning Coordinator’s report be labelled as Appendix A”, and that

Section 2 be amended to read:

The Council of the City hereby adopts the Northwest Area Structure Plan herein attached as Appendix A as the guiding concept for development for the area described within that report.

CARRIED

Resolution: 2024.229 9.4 Bylaw No. 09/2024 - A Bylaw to adopt the Northwest Area Structure Plan

Deputy Mayor – Amanda Klitch

Interim City Clerk – Jace Porten

Moved By: Councillor Rob Muench
Seconded By: Councillor Roger Nordick

Resolved that Bylaw No. 09/2024, being a Bylaw to adopt the Northwest Area Structure Plan, be given all three readings at this meeting.

CARRIED

Resolution: 9.5 **Bylaw No. 09/2024 - A Bylaw to adopt the Northwest Area Structure Plan**
2024.230

Moved By: Councillor Larry Jorgenson
Seconded By: Councillor Roger Korte

Resolved that Bylaw No. 09/2024, being a Bylaw to adopt the Northwest Area Structure Plan, be read a third time and now be adopted.

CARRIED

10 New Business

Resolution: 10.1 **Proclamation - Culture Days**
2024.231

Moved By: Councillor Kelly Herperger
Seconded By: Councillor Rob Muench

That Deputy Mayor Klitch be authorized to proclaim September 20 to October 13, 2024 as Culture Days in the City of Humboldt.

CARRIED

Resolution: 10.2 **Proclamation - Truth and Reconciliation Week**
2024.232

Moved By: Councillor Roger Korte
Seconded By: Councillor Larry Jorgenson

That Mayor Behiel be authorized to proclaim September 23 to September 27, 2024 as "Truth and Reconciliation Week" in the City of Humboldt.

CARRIED

Resolution: 10.3 **Proclamation - Saskatchewan Construction Week**
2024.233

Moved By: Councillor Rob Muench
Seconded By: Councillor Roger Nordick

That Deputy Mayor Klitch be authorized to proclaim September 23 to 27 2024, as SASKATCHEWAN CONSTRUCTION WEEK in the City of Humboldt.

CARRIED

Resolution: 10.4 **Proclamation - Agriculture Month**
2024.234

Moved By: Councillor Larry Jorgenson
Seconded By: Councillor Kelly Herperger

That Deputy Mayor Klitch be authorized to proclaim the month of October 2024 as Agriculture Month in the City of Humboldt.

CARRIED

Resolution: 10.5 **Recommendation - Director of Cultural Services - Manufacturing and Agriculture Sculpture – Public Art Committee**
2024.235

Moved By: Councillor Roger Korte
Seconded By: Councillor Roger Nordick

Deputy Mayor – Amanda Klitch

Interim City Clerk – Jace Porten

That the Manufacturing-Agriculture Sculpture project proposed by the Humboldt Public Art Committee and the Museum be authorized to proceed, beginning in 2024 as described in this report, and that the project be considered in the 2025 budget, with a proposed draw from the Humboldt Public Art Reserve Fund.

CARRIED

Resolution: 2024.236 10.6 Recommendation - Director of Public Works - Large Snow Blower Sole Source
Moved By: Councillor Roger Nordick
Seconded By: Councillor Kelly Herperger

That the City of Humboldt sole source a new Schulte Snow Blower system from Redhead Equipment of Humboldt, in the value of \$43,000 plus applicable taxes.

CARRIED

Resolution: 2024.237 10.7 Recommendation - Staff Liaison, Bronco Memorials Committee - Concrete Work at Broncos Memorial Site
Moved By: Councillor Larry Jorgenson
Seconded By: Councillor Kelly Herperger

That, as recommended by the Memorials Committee, City Council approve up to \$30,000 for concrete work at the Broncos Memorial Site with the funds to be drawn from the Bronco Memorials Reserve.

CARRIED

11 Enquiries

12 Committee of the Whole - NA

Resolution: 2024.238 13 Adjourn
Moved By: Councillor Larry Jorgenson
Seconded By: Councillor Roger Nordick

That we do now adjourn, the time being 6:10 p.m.

CARRIED

Deputy Mayor – Amanda Klitch

Interim City Clerk – Jace Porten



**City of Humboldt
Meeting Minutes**

Executive Committee Meeting October 15, 2024 - 05:30 PM

- Present:**
- Chairperson:** Amanda Klitch
 - Mayor:** Michael Behiel
 - Councillors:** Kelly Herperger
Larry Jorgenson
Roger Korte
Rob Muench
Roger Nordick
 - City Controller:** Jace Porten
 - Director of Leisure Services:** Mike Ulriksen
 - Director of Public Works and Utilities:** Peter Bergquist
 - Marketing and Development Manager:** Penny Lee
 - Community Safety Officer:** Justin Tarrant

1 Call To Order

Chairperson Klitch called the meeting to order at 5:29 p.m.

2 Adopt Agenda

Moved By: Councillor Roger Nordick

That the agenda be adopted as presented.

CARRIED

2.1 Conflict of Interest

3 Delegations - NA

4 Correspondence

4.1 Invitation from Hudson Bay Route Association

Moved By: Mayor Michael Behiel

That the following correspondence be accepted for information:

- 1. Invitation from Hudson Bay Route Association

CARRIED

5 Reports From Administration

5.1 Director of Protective Services' Reports

Moved By: Councillor Kelly Herperger

That this report be accepted for information and filed.

CARRIED

5.2 City Controller's Report

Moved By: Councillor Roger Nordick

That this report be accepted for information and filed.

Chair – Amanda Klitch

Interim City Clerk – Jace Porten

CARRIED

5.3 Director of Cultural Services' Report

Moved By: Councillor Roger Korte

That this report be accepted for information and filed.

CARRIED

5.4 Marketing and Development Manager's Report

Moved By: Councillor Larry Jorgenson

That this report be accepted for information and filed.

CARRIED

5.5 Director of Leisure Services' Report

Moved By: Mayor Michael Behiel

That this report be accepted for information and filed.

CARRIED

5.6 Director of Public Works' Report

Moved By: Councillor Roger Nordick

That this report be accepted for information and filed.

CARRIED

5.7 Director of Leisure Services - CLS Project Tracking Report

Moved By: Councillor Rob Muench

That this report be accepted for information and filed.

CARRIED

5.8 Director of Public Works - PW Project Tracking Report

Moved By: Councillor Larry Jorgenson

That this report be accepted for information and filed.

CARRIED

6 New Business

6.1 Recommendation - City Controller - SaskTel Wireless Contract

Moved By: Mayor Michael Behiel

That Administration be authorized to sign a 3-year agreement with Sasktel to upgrade the City of Humboldt's wireless plan to the Business VIP 75 plan.

CARRIED

6.2 Recommendation - City Controller - RCMP Retroactive Salary

Moved By: Councillor Kelly Herperger

That Administration be directed to process the payment of \$123,186.39 to the Royal Canadian Mounted Police as retroactive salary due to members, as per the Collective Bargaining Agreement.

CARRIED

6.3 Recommendation - Director of Public Works - Peck Road Maintenance

Moved By: Councillor Rob Muench

That the City of Humboldt approve the RM of Humboldt to maintain Peck Road from 4th Avenue to the south city limits.

CARRIED

7 Enquiries

8 Committee of the Whole

Moved By: Mayor Michael Behiel

That we sit in a private session as Committee of the Whole, the time being 6:46 p.m.

CARRIED

8.1 Authority

The Committee met under Section 5(3) of Part III of *The Local Authority of Freedom of Information and Privacy Act*.

8.2 Present in the Committee of the Whole

Mayor Michael Behiel, Councillor Rob Muench, Councillor Larry Jorgenson, Councillor Roger Nordick, Councillor Kelly Herperger, Councillor Roger Korte, Councillor Amanda Klitch, City Controller Jace Porten, and Marketing and Development Manager Penny Lee.

8.3 Marketing and Development Manager - Holiday Activities

8.4 Revert

Moved By: Mayor Michael Behiel

That Council revert to the Regular Meeting, the time being 7:01 pm.

CARRIED

8.5 Recommendation - Marketing and Development Manager - Holiday Activities

Moved By: Mayor Michael Behiel

That Executive Committee support relocating the Annual Community Christmas Tree Lighting event to the Humboldt Campground.

DEFEATED

9 Next Meeting

It was noted that this is the last scheduled Executive Committee meeting of the year.

10 Adjourn

Moved By: Councillor Larry Jorgenson

That we do now adjourn, the time being 7:04 p.m.

CARRIED



CITY OF HUMBOLDT

Minutes of a Meeting of the Humboldt and District Museum and Gallery Board of Directors on October 10, 2024, commencing at 9:00 am at the Gallery



- PRESENT:** Chairperson: Carol McLaren
Board Members:
Susan Bellamy
Karen Siermachesky
Kevin Garinger
Aaron Lukan
Ivan Buehler
Larry Jorgenson – Council Rep.
- REGRETS:** Jennifer Fitzpatrick sent her regrets and Susan Bellamy assumed the role of secretary.
- CALL TO ORDER:** Carol called the meeting to order at 9:00 AM.
- LAND ACKNOWLEDGEMENT:** Carol read her land acknowledgement to open the meeting.
- ADOPT AGENDA:** Siermachesky / Buehler:
That the agenda of October 10, 2024, Humboldt & District Museum & Gallery be adopted.
Motion Carried
- ACKNOWLEDGEMENTS:** There were no acknowledgements.
- ADOPT MINUTES:** Lukan / Jorgenson:
That the minutes of September 12, 2024, Humboldt & District Museum & Gallery be adopted as presented.
Motion Carried
- BUSINESS ARISING:** The Board’s revisions to the Collections policies will be provided to City Council for approval. The additional information about the request for the Amateur Radio Repeater was included in the Director’s report.
- DIRECTOR’S REPORT:** Carol provided an overview of the Director’s report and highlighted exhibits and events at the Museum, Gallery, Water Tower, and Original Humboldt.

The Director’s report was received for information.
- FINANCIAL STATEMENT:** The financial statement was received for information.
- RECONCILIATION PILOT PROJECT:** The board reviewed the overview report for the Advisors of the *Relationship building and Reconciliation through Living Heritage* pilot project, and the Community response document. The board recognized the amazing work done by Jennifer and the staff in relation to this project. The work needs to continue, as there is no end point. The board discussed options to ensure that continuity. It was deemed very important that future programming continue to have Indigenous leaders and artists.
- BUDGET 2025:** There was no update on the budget at this time.
- MUNICIPAL HERITAGE ADVISORY COMMITTEE:** There was nothing to report at this time.

Chairperson’s initials

Museum Minutes for October 10, 2024, Page 2

- FRIENDS OF THE MUSEUM REPORT:** There was a meeting this month about the Friends Festival Auction.
- FOUNDATION REPORT:** Carol noted that donations to the Manufacturing Sculpture project and the Treaty 6 installation will be completed soon.
- ORIGINAL HUMBOLDT REPORT:** Ivan did not have anything to report.
- SPORTS HALL OF FAME REPORT:** Aaron did not have anything to report.
- PUBLIC ART COMMITTEE REPORT:** Ivan did not have anything to report.
- WATER TOWER COMMITTEE REPORT:** Susan did not have anything to report.
- COUNCIL REPORT:** Larry noted that that the Broncos Memorials display at the Gallery has been taken down and put into storage, and that there is a desire from Council and the Memorials committee for a small display space in the Uniplex administration area of items from the collection along with signage directing people to the online catalogue.
- OTHER BUSINESS:** There was a reminder to send the board’s self-evaluation document to the Director by October 11.
- NEXT MEETING:** The next regular meeting for the Board will be November 14, 2024, at 9:00 am at the Gallery.
- ADJOURNMENT:** Garinger / Jorgenson:
That the meeting adjourn at 9:46 AM.

Motion Carried

Carol McLaren – Chairperson

Susan Bellamy – Secretary



CITY OF HUMBOLDT REPORT

TITLE: Amendment to 2024 Wastewater Treatment Facility Borrowing Bylaw

PREPARED BY: Jace Porten, City Controller

REVIEWED BY: Joe Day, City Manager

PREPARED FOR: City Council

DATE: October 28, 2024

RECOMMENDATION

That this report be accepted for information and filed.

BACKGROUND

In June 2024, City Council approved Bylaw No. 06/2024 to authorize borrowing up to \$12 million for the construction of a new Wastewater Treatment Facility and necessary upgrades to Lift Stations 1 and 4. The bylaw outlined the terms of the borrowing, including the interest rate, repayment schedule, and other relevant details.

CURRENT SITUATION

Initially, the City planned to secure a fixed-rate multi-draw construction loan with RBC Royal Bank. However, while executing the agreement, RBC identified they were unable to offer the originally proposed terms as the agreement was now a legacy product.

To address this challenge and potentially minimize financial costs, the City and RBC are negotiating an alternative financing arrangement: a facility loan. This loan would allow the City to draw funds as needed, with interest rates tied to the Canadian Overnight Repo Rate Average (CORRA) plus a premium of 1-1.25%. At the time of writing this report, the CORRA is 4.3%

There are some potential advantages to the City with this new agreement, by linking the interest rate to the CORRA, the City would be required to lock in the interest rate on 30- or 90-day terms and could benefit from potentially lower borrowing costs, especially if market interest rates decrease throughout construction. A facility loan offers flexibility in terms of multiple draws by allowing the City to access funds as required and not withdraw the funds up front while accruing interest throughout the construction process.

Amendments to the bylaw are required as the interest rate terms of the borrowing would

change under this agreement.

ATTACHMENTS

- Bylaw No. 10/2024 – A bylaw to amend bylaw No 06/2024.
- Bylaw No. 06/2024 – 2024 Wastewater Treatment Facility Borrowing Bylaw

COMMUNICATION AND ENGAGEMENT

As per City Policy #4475, public notice was issued that this bylaw is to be heard tonight, and the required 10-day window has been met.

FINANCIAL IMPLICATION

While the exact financial impact of the facility loan will depend on future interest rate movements and the specific terms of the agreement, the potential for lower interest costs could result in savings for the City from the terms that were laid out in the original bylaw.

CONCLUSION

This report provides necessary background information for Bylaw No. 10/2024, which aims to amend the original borrowing bylaw to accommodate the proposed facility loan. By adopting this revised approach, the City can execute the agreement to provide the funding required for the Wastewater Treatment project.

CITY OF HUMBOLDT

BYLAW NO. 06/2024

**A BYLAW OF THE CITY OF HUMBOLDT TO PROVIDE FOR THE
BORROWING OF FUNDS FOR THE PURPOSE OF FINANCING THE
WASTEWATER TREATMENT FACILITY AND UPGRADES TO LIFT
STATIONS 1 AND 4**

The Council of the City of Humboldt in the Province of Saskatchewan enacts as follows:

1. This bylaw shall be referred to as the 2024 Wastewater Treatment Facility Borrowing Bylaw.
2. In this bylaw:
 - a. “Council” shall mean the council of the City;
 - b. “City” shall mean the City of Humboldt;
3. The Council of the City hereby authorizes borrowing up to Twelve Million Dollars [\$12,000,000] in Canadian funds for the purposes set forth herein,
 - The design and construction of a wastewater treatment facility and upgrades to lift stations 1 and 4.
4. The loan shall be a construction loan for a term of up to 24 months, bearing interest at a rate up to 5.41% compounded monthly with interest only payments due monthly.
5. The Saskatchewan Municipal Board has approved a debt limit of Fifteen Million Dollars (\$15,000,000) for the City of Humboldt and the borrowing contemplated herein is within the debt limit approved by the Saskatchewan Municipal Board.
6. The source of funding for repayment will be from User Fees and Taxation and Grant Revenues.
7. The City Manager and/or City Controller shall execute all contracts, documents and agreements necessarily incidental to the operation of this Bylaw on behalf of the City.

Mayor – Michael Behiel

Interim City Clerk – Jace Porten

INTRODUCED AND READ A FIRST TIME THIS 24th DAY OF JUNE 2024.
READ A SECOND TIME THIS 24th DAY OF JUNE 2024.
READ A THIRD AND FINAL TIME THIS 24th DAY OF JUNE 2024.

CITY OF HUMBOLDT

BYLAW NO. 10/2024

**A BYLAW OF THE CITY OF HUMBOLDT TO AMEND BYLAW NO. 06/2024
TO PROVIDE FOR THE BORROWING OF FUNDS FOR THE PURPOSE OF
FINANCING THE WASTEWATER TREATMENT FACILITY AND UPGRADES
TO LIFT STATIONS 1 AND 4**

The Council of the City of Humboldt in the Province of Saskatchewan enacts as follows:

1. That the following section 4 be deleted:

The loan shall be a construction loan for a term of up to 24 months, bearing interest at a rate up to 5.41% compounded monthly with interest only payments due monthly.

2. That the following section 4 be added:

The loan shall be a construction loan facility for a term of up to 24 months, bearing interest at a rate of the Canadian Overnight Repo Rate Average plus a premium of up to 1.25%, with interest only payments due monthly.

3. That the following section 5 be deleted:

The Saskatchewan Municipal Board has approved a debt limit of Fifteen Million Dollars (\$15,000,000) for the City of Humboldt and the borrowing contemplated herein is within the debt limit approved by the Saskatchewan Municipal Board.

4. That the following section 5 be added:

The Saskatchewan Municipal Board has approved a debt limit of Twenty Million Dollars (\$20,000,000) for the City of Humboldt and the borrowing contemplated herein is within the debt limit approved by the Saskatchewan Municipal Board.

Mayor – Michael Behiel

Interim City Clerk – Jace Porten

INTRODUCED AND READ A FIRST TIME THIS 28th DAY OF OCTOBER 2024.
READ A SECOND TIME THIS 28th DAY OF OCTOBER 2024.
READ A THIRD AND FINAL TIME THIS 28th DAY OF OCTOBER 2024.