

Type of Decision									
Meeting Date	Friday, January 30, 2015				Report Date	Wednesday, January-28-15			
Decision Required	X	Yes		No	Priority	X	High		Low
Direction	X	Information Only			Type of Meeting	X	Open		Closed

## Library Request for Borrowing - Report #30/01/15/1209

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**Subject:**

A request form the Library Board to obtain a credit card for Library Board purposes under Council's borrowing authority.

**RECOMMENDATION:**

That Council adopt the following resolution providing a convenient method of purchasing for the Library Board.

**WHEREAS** staff have researched lending/borrowing opportunities for the Library Board which on its own would be onerous and tie up invested reserve funds as collateral;

**AND WHEREAS** obtaining a fourth card under the municipal banking structure would be simpler and easier to manage;

**AND WHEREAS** the Head, Clara & Maria Library Board has passed a resolution requesting council's permission to proceed in this manner;

**THEREFORE BE IT RESOLVED THAT** the Council of the United Townships of Head, Clara & Maria does hereby agree to direct staff to obtain a credit card for Library Board purposes in the name of the Librarian, Candice Hersak with a maximum borrowing limit of \$5,000 and for the term of Council until 2018 or until modified by a resolution of Council.

**BACKGROUND/EXECUTIVE SUMMARY:**

Quite self-explanatory. In order to issue the Library Board a credit card, Scotiabank required it to transfer \$5,000 to a GIC as collateral. As it is not known when those funds may need to be utilized by the Library Board this did not seem like a viable option. It was suggested by staff that the board make a request of Council to amend its current borrowing limits and have a fourth municipal card issued to the librarian to facilitate purchasing. The board held a special meeting on January 28 to passed the attached resolution.

**Options/Discussion:**

**Financial Considerations/Budget Impact:**

The Library Board would be responsible for the annual fee of \$65.

**Policy Impact:**

**Others Consulted:**

Noella LeBreton, Treasurer

Candice Hersak, Librarian

Scotiabank

Library Board

Approved and Recommended by the Clerk

Melinda Reith,  
Municipal Clerk