



**MINUTES OF THE REGULAR MEETING OF COUNCIL, HELD IN THE COUNCIL CHAMBER AND ELECTRONICALLY (HYBRID) FROM CITY HALL, 141 WEST 14<sup>TH</sup> STREET, NORTH VANCOUVER, BC, ON **MONDAY, MARCH 7, 2022****

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**REPORT OF THE COMMITTEE OF THE WHOLE (CLOSED SESSION)**

21. Harry Jerome Community Recreation Centre Financial Strategy – Polygon Gallery Loan – File: 05-1660-02-0001/1

Report: Chief Financial Officer, February 28, 2022

Moved by Councillor McIlroy, seconded by Councillor Valente

PURSUANT to the report of the Chief Financial Officer, dated February 28, 2022, entitled “Harry Jerome Community Recreation Centre Financial Strategy – Polygon Gallery Loan”:

THAT a loan be authorized to the British Columbia Photography and Media Arts Society, doing business as The Polygon Gallery, for up to \$510,000 to replace the current loan guarantee and allow The Polygon Gallery to retire their existing debt with The Toronto Dominion Bank related to the construction of the Polygon Gallery;

THAT the Mayor and Corporate Officer be authorized to execute the required loan agreement and any related documentation;

THAT notice of assistance to the Polygon Gallery be published in accordance with the requirements of the *Community Charter*;

AND THAT the report of the Chief Financial Officer, dated February 23, 2022, entitled “Harry Jerome Community Recreation Centre Financial Strategy – Polygon Gallery Loan”, remain in the Closed session.

**CARRIED UNANIMOUSLY**