

MINUTES OF THE REGULAR MEETING OF COUNCIL HELD IN THE COUNCIL CHAMBER, CITY HALL, 141 WEST 14th STREET, NORTH VANCOUVER, BC, ON MONDAY, SEPTEMBER 18, 2017.

REPORT OF THE COMMITTEE OF THE WHOLE (CLOSED SESSION) - Continued

15. Cooling Services at Lot 5 – File: 11-5500-06-0001/1

Report: Director, Lonsdale Energy Corp., September 12, 2017

Moved by Councillor Clark, seconded by Councillor Keating

PURSUANT to the report of the Director, Lonsdale Energy Corp., dated September 12, 2017, entitled “Cooling Services at Lot 5”:

THAT Council approve the City of North Vancouver to increase funding availability to Lonsdale Energy Corp. by allowing further borrowing of an additional maximum amount of \$1,200,000 to provide for the installation of cooling and heat recovery equipment at mini-plant 5;

THAT the amount of the additional City loan be subject to the same interest rate and conditions than the \$12 million loan approved by Council on December 16, 2013;

THAT the proposed cooling rates for the Lot 5 buildings be endorsed;

AND THAT the report of the Director, Lonsdale Energy Corp., dated September 12, 2017, entitled “Cooling Services at Lot 5”, remain in the Closed session.

CARRIED UNANIMOUSLY