

## Legislation Details (With Text)

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<b>File #:</b>	21-G-188	<b>Version:</b>	3	<b>Name:</b>	
<b>Type:</b>	Item of Discussion	<b>Status:</b>		Recommended Motion (Section H)	
<b>File created:</b>	6/16/2021	<b>In control:</b>		City Council	
<b>On agenda:</b>	6/28/2021	<b>Final action:</b>		6/28/2021	
<b>Title:</b>	INTERIM CONSTRUCTION FINANCING - REDWOOD PARK COMMUNITIES				

## AMENDMENT #1

Moved by: Councillor, R. Thomson  
Seconded by: Councillor, J. Harris

That motion 21-G-188 Section "H" of the General Committee Report June 21, 2021 concerning Interim Construction Financing - Redwood Parks Communities be amended by adding the following as paragraph 4:

"4. That the loan be fully repaid to the City by June 30, 2023, and the Director of Legal Services and Director of Finance/City Treasurer be delegated authority to enter into a loan agreement with Redwood Park Communities."

## CARRIED

## AMENDMENT #2

Moved by: Councillor, S. Morales  
Seconded by: Councillor, M. McCann

That motion 21-G-188 Section "H" of the General Committee Report June 21, 2021 concerning Interim Construction Financing - Redwood Parks Communities be amended by adding the following:

"5. That Redwood communities be charged a 2% interest rate for the money lent, interest accruing 6 months after the draws are extended to Redwood.

6. That Redwood be refunded/credited to redwood upon then meeting their targets."

## LOST

Upon the question of the original motion moved by Deputy Mayor, B. Ward and seconded by Councillor, R. Thomson, the motion was CARRIED AS AMENDED BY AMENDMENT #1 and the recorded vote was taken as follows:

Yes: 7 - Mayor, J. Lehman  
Councillor, C. Riepma  
Councillor, K. Aylwin  
Councillor, A. Kungl  
Deputy Mayor, B. Ward  
Councillor, R. Thomson  
Councillor, J. Harris.

No: 2 - Councillor, G. Harvey  
Councillor, S. Morales  
Councillor, M. McCann.

Absent: 1 - Councillor, N. Harris.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:**

Date	Ver.	Action By	Action	Result
6/28/2021	3	City Council	Adopted As Amended	
6/21/2021	2	General Committee	recommended for adoption (Section "H")	

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