



Executive Highlights December 12, 2018

The Executive Committee approved the following resolutions:

Borrowing Plan
Class Action Suit

EC-181212-FR-0040

WHEREAS the Sir Wilfrid Laurier School Board (the “Borrower”) wishes to establish a borrowing plan that would allow it to conclude short-term borrowing transactions with the Ministre des Finances, as the person responsible for the Financing Fund, for a maximum amount of \$2,721,800, plus interest, to finance the required funds resulting from the settlement agreement of the class action on free education;

WHEREAS it is appropriate to authorize this short-term borrowing plan and to approve the terms and conditions of the borrowing transactions to make;

WHEREAS the Borrower has obtained the required authorization from the Ministre de l'Éducation et de l'Enseignement supérieur to establish this borrowing plan allowing it to conclude short-term borrowing transactions for a maximum amount of \$2,721,800, plus interest, with the Ministre des Finances, as the person responsible for the Financing Fund;

Commissioner Vicky Kaliotzakis MOVED THAT the Executive Committee of the Sir Wilfrid Laurier School Board approve:

1. THAT the Borrower be authorized to establish a borrowing plan allowing it to conclude short-term borrowing transactions with the Ministre des Finances as the person responsible for the Financing Fund, for a maximum amount of \$2,721,800, plus interest, to finance the required funds resulting from the settlement agreement of the class action on free education and to conclude a short-term loan agreement (*Convention de prêt à court terme*) with the Ministre des Finances;
2. THAT these short-term borrowing transactions shall respect the following terms and conditions:
 - a) The interest rate payable on these borrowing transactions shall be established according to the criteria defined by the Government of Québec under Order-in-Council No. 432-2018 dated March 28, 2018, as such order-in-council may be amended or replaced from time to time; and
 - b) For the purposes of calculating the maximum amount authorized under this borrowing plan, only the principal amount of each short-term borrowing transaction shall be considered. The authorized amount shall therefore be reduced by an amount equal to the principal amount of each borrowing transaction;
3. THAT, for the purposes of acknowledging the short-term borrowing transactions concluded under the *Convention de prêt à court terme*, the Borrower be authorized to issue to the Ministre des Finances, as the person responsible for the Financing Fund, a global note representing the principal amount of the short-term borrowing transactions and whose text is essentially the same as the text in the model note included in the appendix to the *Convention de prêt à court terme*. The total outstanding balance of the short-term borrowing transactions represented by the global note shall be indicated in the appendix to this note (*annexe au billet global*);

4. THAT the Chair and the Director General or, in her absence or with her knowledge, the Assistant Director General, **provided that two of them act jointly**, be authorized, on behalf of the Borrower, to sign the *Convention de prêt à court terme* and the global note, to agree to all clauses and guarantees not substantially incompatible with the provisions herein, to receive the net proceeds of the short-term borrowing transactions, to give good and valid discharge thereof, to deliver the global note, including its appendix, to make any change to these documents not substantially incompatible with the provisions herein, to take any action and sign any document that may be necessary or useful to give full effect to the provisions herein.

Carried unanimously

2018-2019 Deed of
Establishment

CDC Pont-Viau

EC-181212-TS-0041

WHEREAS the Executive Committee of the Sir Wilfrid Laurier School Board adopted resolution # EC-171213-CA-0032, approving the the deeds of establishment portion of policy #2018-CA-02: Deeds of Establishment and Three Year Plan for Allocation and Destination of Immovables

WHEREAS Laurier Competency Development Centre – Pont-Viau required additional space for the 2018-2019 school year which could be accommodated at Souvenir Elementary School and Laval Senior Academy;

WHEREAS the Governing Board of CDC Pont-Viau has been consulted and approved these amendments;

Commissioner Guy Gagnon MOVED THAT the Executive Committee of the Sir Wilfrid Laurier School Board approve the amendment to the deed of establishment for Laurier Competency Development Centre – Pont-Viau for the 2018-2019 school year;

AND THAT this deed be added to policy #2018-CA-02: Deeds of Establishment and Three-Year Plan for Allocation and Destination of Immovables.

Carried unanimously