

THE CORPORATION OF THE TOWN OF GEORGINA

COUNCIL AGENDA ADDENDUM

Wednesday, November 11, 2015
7:00 PM

14. MOTIONS/NOTICES OF MOTION

- (1) Notice of Motion; Georgina Arts Centre and Gallery

Moved by Councillor Fellini

That Town of Georgina staff be requested to draft an agreement that, as consideration for any past or future loans that have been extended to the Georgina Arts Centre and Gallery ("Arts Centre"), would require that the Arts Centre provide a repayment plan as well as collateral to the Town of Georgina in an amount equal to any loans offered. Further, that the collateral committed by the Arts Centre be objectively, independently and professionally appraised as to its value. The collateral offered in exchange for any loan amounts disbursed shall be held and secured by the Arts Centre and may be exhibited by the Arts Centre during the period that it has been identified as collateral.