

Monday - March 15th, 1948

An adjourned meeting of the Council was held at the Municipal Hall, Burnaby, on Monday, March 15th, 1948 at 9:45 A.M.

Present: Reeve Morrison in the Chair, Crs. MacSorley, McLean, Gartlan, West, Philps, Beamish and Drummond:

The Treasurer wrote advising that it will be necessary to obtain a temporary loan from the Bank to meet our current obligations up to the 30th of June estimating our requirements at \$400,000.00 and recommended that a By-law be passed under Section 141 of the Municipal Act at an interest rate of 4%.

Moved by Cr. Philps, Seconded by Cr. Gartlan: "That the letter be received and filed and the recommendation of the Treasurer be adopted and the Clerk be instructed to bring down the necessary By-law."

Carried Unanimously.

The Clerk brought down "Burnaby General Borrowing and Hypothecation of Taxes By-law 1948" as recommended by the Treasurer.

Moved by Cr. Philps, Seconded by Cr. West: "That Burnaby General Borrowing and Hypothecation of Taxes By-law 1948 be now introduced and the Council to sit as a Committee of the Whole with the Reeve in the Chair to consider the By-law."

Carried Unanimously.

Reeve asks the question: "What is your pleasure with this By-law?"

Moved by Cr. Philps, Seconded by Cr. West: "That Burnaby General Borrowing and Hypothecation of Taxes By-law 1948 be read by short title."

Carried Unanimously.

Moved by Cr. Philps, Seconded by Cr. West: "That the Committee do now rise and report the By-law complete."

Carried Unanimously.

The Council reconvened.

Moved by Cr. Philps, Seconded by Cr. West: "That Burnaby General Borrowing and Hypothecation of Taxes By-law 1948 be now passed."

Carried Unanimously.

Reeve Morrison suggested that Mr. R. M. Clark, Professor of Economics at the University of B.C., be appointed Arbitrator for the Burnaby Council on School Board Estimates.

Moved by Cr. Philps, Seconded by Cr. Gartlan: "That Mr. R. M. Clark be appointed Council Arbitrator on the School Board Estimates."

Carried Unanimously.

The Treasurer submitted duly audited Financial Statement for year ending December 31st, 1947

Moved by Cr. Beamish, Seconded by Cr. Gartlan: "That the Treasurer be authorized to proceed with the printing of the Annual Report in the usual manner."

Carried Unanimously.

Moved by Cr. Philps, Seconded by Cr. MacSorley: "That the Council meet as a Committee of the Whole on Friday, March 19th at 2 P.M. to further consider the new Town Planning By-law."

Carried Unanimously.

The meeting then adjourned.

Confirmed:

Clerk.

*W. Beamish*

*G. Morrison*  
CHAIRMAN