



**The Corporation of the City of Cornwall**  
**Regular Meeting of Council**  
**By-law Explanatory Note**

Department: Financial Services  
Division: Finance  
Report Number: 2020-334-Financial Services  
Prepared By: Tracey Bailey, General Manager  
Meeting Date: September 28, 2020  
Subject: Note By-law 2020-126 to Repeal and Replace By-law 2015-156

**Purpose**

By-law No. 2020-126 repeals and replaces By-law No. 2015-156, confirming long-term financing provisions of the Cornwall and Area Housing Corporation (CAHC), 222 Sixth Street East, Cornwall Capital Construction Project.

Since CAHC undertook this project, the City, through the CAHC Operating Reserve and the Downtown Investment Reserve, has provided financing, renewing the mortgages every five (5) years.

The Cornwall Planning Programs Evaluation Group (CPPEG) at its September 2020 meeting has recommended to again invest the Downtown Investment holdings as part of the first mortgage and all of the second mortgage with CAHC.

### **Report Approval Details**

Document Title:	Note - By-law 2020-126 to repeal and replace By-law 2015-156 - 2020-334-Financial Services.docx
Attachments:	
Final Approval Date:	Sep 24, 2020

This report and all of its attachments were approved and signed as outlined below:

**Tracey Bailey - Sep 24, 2020 - 9:51 AM**

**Maureen Adams - Sep 24, 2020 - 9:55 AM**