



OFFICE OF THE CITY CLERK COUNCIL SERVICES

Phone: (519)255-6211

CITY HALL
WINDSOR, ONTARIO
N9A 6S1

Fax: (519)255-6868

E-mail: clerks@citywindsor.ca

WEBSITE: www.citywindsor.ca

CAO APPROVAL

The Chief Administrative Officer approved the following recommendation:

Report Number: CAO 237/2020

Approved: October 20, 2020

THAT the Mayor and City Treasurer **BE AUTHORIZED** to execute the Application for Standby Letter of Credit and any other Scotiabank documents to reduce the existing Letter of Credit issued to BMO Trust Company, in trust for the benefit of The Contributory Pension Plan for Employees of Transit Windsor, to renew the draw previously established in 2018 in the amount of \$510,000 at an amount of \$356,069 (a reduction of \$153,931), satisfactory in form to the City Solicitor and in financial and technical content to the City Treasurer.

Report Number: CAO 237/2020

Clerk's File: MT/13708

Steve Vlachodimos

Deputy City Clerk/Senior Manager of Council Services

October 23, 2020

Department Distribution

| |
|--|
| Manager of Treasury & Cash Management |
| Deputy Treasurer – Taxation & Financial Projects |
| Chief Financial Officer / City Treasurer |
| Chief Administrative Officer |

External Distribution