

June 14, 2024

Approval to Borrow

On February 12, 2024, the Province of Alberta denied ARROW's request to borrow \$15M. There is \$24M available in the provincially legislated debt limit and a need to access those funds for Train 4 construction. As such, we are required to explore other borrowing opportunities.

The unanimously approved motion rescinded motion CM-16-24 approved in January and approved a new borrowing motion, enabling us to seek funds from other lending institutions.

Administrative & Procedures Bylaw

There was first reading of revisions to the Administration & Procedures bylaw to reflect changes of the recent name change and to redefine municipality to better align to the Municipal Government Act's definition of 'municipal authorities'.

An updated version will be shared with the HR & Governance committee in July, and second and third readings are scheduled for the September 13, 2024 meeting.

Line Breaks

Engineering and Operations provided an update on the line breaks that have occurred this year. As of June 10, ARROW has had three line breaks with repair expenses expected to be at approximately \$12M.

As ARROW is likely to experience more wet weather for another month, there could be additional breaks. The 2024 approved budget allocated \$4M for emergency repairs.

2025 Proposed Budget Update

The draft rate model for 2025 has been prepared and indicates alignment to the \$2.05 forecasted last fall,

Administration will bring one recommended rate model and one alternative to the Audit & Finance Committee meeting June 25th, with the Board on track to approve the proposed budget on September 13th.

Administration will release a proposed rate information sheet at the end of June.

Other Items

- Discussed the recent Communications Advisory Committee (of member municipalities) tour and meeting
- Discussed fall "Clog Stoppers" educational campaign
- Provided an update on two confidential matters:
 - legal matter
 - inquiring organization