



Special Council Meeting

Jubilee Centre Council Chamber
9909 Franklin Avenue, Fort McMurray, AB T9H 2K4

Tuesday, May 7, 2019
4:00 PM

Agenda

1. **Call to Order (at 2:30 p.m. in Boardroom 7)**

2. **In-Camera Session**

2.1. Potential Land Acquisition

(In camera pursuant to sections 25(1) and 27(1) of the Freedom of Information and Protection of Privacy Act)

2.2. Downtown Revitalization Lands Update

(In camera pursuant to section 24(1) of the Freedom of Information and Protection of Privacy Act)

2.3. Labour Matter

(In camera pursuant to section 17(1) of the Freedom of Information and Protection of Privacy Act)

3. **New Business (at 4:00 p.m. in Council Chamber)**

3.1. 2019 - 2021 Fiscal Management Strategy

THAT the 2019 – 2021 Fiscal Management Strategy, dated May 7, 2019, be accepted as information.

4. **Unfinished Business**

4.1. Bylaw No. 19/012 - 2019 Property Tax Rate Bylaw

1. THAT Bylaw No. 19/012, being the 2019 Property Tax Rate Bylaw, be read a second time.

2. THAT Bylaw No. 19/012 be read a third time.

Scheduled Delegate:

- Bryce Kumka, President, Chamber of Commerce

5. **New Business (Continued)**

5.1. 2019 Capital Budget Amendments

THAT the 2019 Capital Budget Amendment as summarized on Attachment 1 (2019 Capital Budget Amendment – New and Revised Projects, dated May 7, 2019) be approved; and

THAT the revised Cash Flow of Capital Projects as summarized on Attachment 2 (2019 Capital Budget Amendment – New and Revised Projects - Cash Flow Summary, dated May 7, 2019) be approved.

5.2. 2019 Q1 Capital Budget Fiscal Amendments Update

THAT the 2019 Q1 Capital Budget Fiscal Amendments update, as summarized on Attachment #1 (2019 Capital Budget Fiscal Amendments, dated March 31, 2019), be accepted as information.

5.3. Request from City of Calgary - Lobbying Effort - Mortgage Stress Test - Guideline B20, Residential Mortgage Underwriting Practices and Procedures

THAT the Mayor be authorized to send a letter to the Prime Minister and Minister of Finance advocating that the Government of Canada:

- a. Review the effects of the B20 – Residential Mortgage Underwriting Practices and Procedures stress test on regional markets;
- b. Eliminate or tailor regional-based policies, including but not limited to, stress tests to reflect the needs of local economic and market conditions;

THAT the Mayor be authorized to send a letter to the Premier and the President of Treasury Board and Minister of Finance advocating that Alberta Credit Unions and ATB Financial consider the adoption of Alberta-based mortgage approval requirements and make any necessary changes (policy or otherwise) to implement this request; and

THAT Council for the Regional Municipality of Wood Buffalo support the City of Calgary's Alberta Urban Municipalities Association (AUMA) and the Federation of Canadian Municipalities (FCM) motion regarding the above matters to gain broader support for advocacy on regional-based mortgage financing stress tests.

Adjournment