

BYLAW 2024-03

A BYLAW OF THE RURAL MUNICIPALITY OF CYMRI NO. 36 IN THE PROVINCE OF SASKATCHEWAN TO PROVIDE FOR TRANSITIONING NEGOTIABLE DEBENTURE TO NON-NEGOTIABLE DEBENTURE.

WHEREAS the Rural Municipality of Cymri No. 36 has issued a debenture in the amount of (\$900,000.00) dated October 1, 2013.

WHEREAS it is necessary to mitigate risks associated with the custody of negotiable debentures, address administrative concerns regarding coupon processing, and enhanced banking convenience for municipalities.

NOW, THEREFORE, the Council of the Rural Municipality of Cymri No. 36 in the province of Saskatchewan hereby enacts as follows:

1. THE cancellation of the negotiable debenture and reissue of the debenture in the non-negotiable form.
2. THE new non-negotiable debenture shall be sealed with the seal of the Rural Municipality of Cymri No. 36 and shall be signed by the Reeve and Administrator.
3. **THIS BYLAW** shall come into force and take effect on the date of approval being issued by the Saskatchewan Municipal Board, Local Government Committee.



Reeve

Administrator

Certified a true copy of Bylaw No. 2024-03
adopted by resolution of the council present at the
meeting on the 8th day of July, 2024.

Administrator