

1982, chapter 103

AN ACT RESPECTING THE TOWN OF FERMONT

Bill No. 268

Introduced by Mr Denis Perron

First reading: 30 November 1981

Second reading: 22 June 1982

Third reading: 22 June 1982

Assented to: 23 June 1982

Coming into force: 23 June 1982

Act amended: None



CHAPTER 103

An Act respecting the town of Fermont

[Assented to 23 June 1982]

Preamble. WHEREAS it is in the interest of the town of Fermont that its powers be increased to allow it to preserve, guarantee and further the socioeconomic interests of the population of this northern town, considering its special geopolitical context;

HER MAJESTY, with the advice and consent of the National Assembly of Québec, enacts as follows:

Commercial and administrative centre. **1.** The town of Fermont, hereinafter called "the town", is authorized to acquire and equip immoveables for the administration, management and operation of a commercial and administrative centre forming an integral part of the real estate complex commonly designated as Place Daviault and whose description appears in the Schedule annexed hereto; for such purposes, it may, by by-law requiring only the approval of the Minister of Municipal Affairs and the Commission municipale du Québec, contract loans, by promissory note or by an issue of bonds, of up to \$5 000 000.

Loan by-law. The said by-law must include, among other provisions, a provision by which the town shall allocate to payments in capital and interest due on the loan, the sums to be paid to it under paragraph *b* of section 6, to reduce the amount of the special tax imposed by the said by-law.

Surety. The town is also authorized by mere resolution to be surety for the loans contracted by the corporation created under this Act, if the corporation acquires the commercial or administrative centre referred to in the first paragraph, with the same approvals and up to the same amount.

Corporation. **2.** A corporation, hereinafter called "the corporation", is created under the name of "Place Fermont".

Sole shareholder. The town is the only shareholder of the corporation. The authorized capital of the corporation consists of one share of a par value of one dollar.

Status. **3.** Place Fermont is a corporation within the meaning of the Civil Code and has the general powers of such a corporation and the special powers conferred upon it by this Act.

Acquisition. **4.** The corporation may acquire the commercial and administrative centre referred to in section 1.

Administration. If the city acquires the centre, it must entrust the administration, management and operation thereof to the corporation.

Objects. For the purposes of the first and second paragraphs, the object of the corporation is the administration, management and operation of the commercial and administrative centre.

Services. Furthermore, the corporation may provide services pertaining to the knowledge and experience it has acquired in fields connected with its activities.

Agreement. **5.** In the case of the first paragraph of section 4, the town is authorized to enter into an agreement with the corporation. That agreement shall not exceed a term of ninety-nine years. Such an agreement, if it entails deficit sharing for the town, must limit the annual amounts of such sharing to the annual amount not exceeding the general and special real estate taxes imposed on the centre; in that case, the agreement must also provide that, if there is any profit, the share of the town must not be less than fifty per cent of the latter, less the deficits of previous years, if such is the case.

Agreement. **6.** In the case of the second paragraph of section 4, the town shall enter into an agreement with the corporation; that agreement shall

(a) be for a term not exceeding ninety-nine years;

(b) provide that the corporation shall pay to the town the payments due in capital and interest on the loan contracted for the acquisition of the centre contemplated in section 1 and all the costs relating to the ownership of the immoveable and all the costs of administration, management and operation of the centre;

(c) if it entails deficit sharing for the town, limit the annual amounts of such sharing to an annual amount not exceeding the general and special real estate taxes imposed on the centre.

Transfer of ownership. **7.** The town, once all the sums required for the acquisition, equipping or improvement of the commercial and administrative centre have been repaid in full, both in principal and in interest, may

cede and transfer ownership of the commercial centre to the corporation created under this Act for such consideration as may be approved by the Commission municipale du Québec and the Minister of Municipal Affairs.

Powers. **8.** The corporation may do anything useful for the achievement of its aims and may, in particular,

(a) acquire, lease, own, improve, maintain and administer immoveables and alienate them;

(b) make loans by notes, bonds or other obligations, at such rates of interest and on such other conditions as are determined by the Commission municipale du Québec and the Minister of Municipal Affairs;

(c) make by-laws respecting the exercise of its powers, its internal management and the powers and duties of its personnel;

(d) establish, by by-law, committees to examine such questions as it may determine and, if necessary, confer on them the exercise of certain powers.

Ownership of property. **9.** The property administered, managed and operated by the corporation, until transferred, ceded or conveyed to the latter, shall belong to the town.

Liability. The corporation binds none but itself when it acts in its own name.

Corporate seat. **10.** The corporation shall have its corporate seat in the town. The board of directors shall not hold its meetings elsewhere unless the members of the board of directors agree thereto unanimously.

Board of directors. **11.** The board of directors of the corporation shall be composed of five members appointed by resolution of the council of the town. Three members of the municipal council must be members of the board of directors; the remaining members who are not members of the municipal council must have resided in the town for at least six months.

Remuneration. **12.** The members of the board of directors of the corporation shall receive no salary as such; they may be indemnified, in conformity with the by-laws made by the corporation, for the expenses incurred by them to attend the meetings.

Chairman and vice-chairman. **13.** The chairman and vice-chairman are elected by the board of directors from among its members.

Term of office. The term of office of the members of the board of directors of the corporation is two years from the date on which they are appointed.

- 14.** Any member of the board of directors having a direct or indirect interest in an undertaking causing that interest to be in conflict with that of the corporation must, under pain of forfeiture of office, disclose the interest to the secretary in writing and abstain from participating in any decision regarding the undertaking in which he has that interest.
- 15.** If the chairman is absent, he shall be replaced by the vice-chairman.
- 16.** If a member of the board of directors of the corporation is absent or unable to act, or if a member appointed as a resident pursuant to section 11 establishes his residence in a place outside the boundaries of the territory of the town, the council of the town shall appoint a new member.
- 17.** Three members are a quorum at meetings of the board of directors, and the chairman or, if he is absent, the vice-chairman must be present. In the case of a tie-vote, the chairman or, in his absence, the vice-chairman has a casting vote.
- 18.** This Act comes into force on the day of its sanction.

SCHEDULE

DESCRIPTION OF PLACE FERMONT

The commercial centre and the Hotel Fermont are situated on le Carrefour in downtown Fermont. They form an integral part of a building owned by the Compagnie Minière Québec Cartier and designated as the linear design building.

Those buildings are erected on the lots designated as lots B-207-1, B-382, B-585 and B-586 of the official cadastre of the township of Lislois in the registration division of Saguenay.