

BY-LAW NO. 769 of the Rural Municipality of Morris.

WHEREAS the Rural Municipality of Morris has surplus moneys of the Corporation not presently required.

AND WHEREAS the Council of the said Rural Municipality of Morris considers it advisable and expedient to create a reserve fund under Section 629 of "The Municipal Act", for any purpose for which the Corporation may borrow money.

NOW THEREFORE The Council of the Rural Municipality of Morris, hereby enacts as follows;

- (1) A sum of at least ten thousand (\$10,000.00) dollars of surplus moneys of the Corporation not presently required, is hereby set aside and as a reserve fund, under Section 629 of "The Municipal Act", for any purpose for which the Corporation may borrow money.
- (2) The Municipal Corporation shall keep, both in its' books and in the bank, a separate account designating the purpose for which the fund was created, and showing at all times the state of said reserve fund.
- (3) The Reeve and Secretary-Treasurer are hereby authorized to invest the said reserve fund in Dominion of Canada Bonds, should it be deemed advisable, and said bonds shall then be earmarked and kept separate from other securities of the Corporation.
- (4) No portion of the said reserve fund, or any accretions thereof, shall be applied or expended by the Municipal Corporation, or the Council or any member thereof, for any purpose, unless the approval of the Municipal Commissioner has first been obtained, but the proceeds of the said reserve fund may be invested or re-invested from time to time, under the provisions of "The Municipal Act".

Done and passed in open Council duly assembled in the Council Chamber in the Town of Morris, Manitoba, this 11th day of May 1951

APPROVED

Lawrence W. Stacey
Municipal Commissioner for Manitoba

B. W. Thiessen
Reeve

COUNTERSIGNED

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Deputy Municipal Commissioner

J. P. Pottinger
Secretary, Treasurer.