



THE CORPORATION OF THE TOWN OF GODERICH

BY-LAW NO. 119 OF 2025

BEING A BY-LAW OF THE CORPORATION OF THE TOWN OF GODERICH AUTHORIZING THE MUNICIPALITY TO UTILIZE THE DIRECT ELECTRONIC FUNDS TRANSFER SERVICE OFFERED BY BMO BANK OF MONTREAL

WHEREAS the Corporation of the Town of Goderich currently has a contract to utilize the Direct Electronic Funds Transfer service offered by BMO Bank of Montreal to conduct business transactions on behalf of the municipality;

AND WHEREAS the BMO Bank of Montreal requires, as a result of the said service, a separate line of credit in the amount of \$500,000.00 to cover the banks contingent liability regarding credit disbursements processed utilizing this service;

AND WHEREAS By-Law 3 of 2025 authorizes the borrowing of required funds to meet the current expenditures of the municipality for the year 2025;

NOW, THEREFORE, THE COUNCIL OF THE CORPORATION OF THE TOWN OF GODERICH ENACTS AS FOLLOWS:

1. The Chief Administrative Officer and the Treasurer are hereby authorized on behalf of the Municipality to continue to utilize the Direct Electronic Funds Transfer service offered by BMO Bank of Montreal for the year 2025.

**READ A FIRST, SECOND, AND THIRD TIME AND FINALLY PASSED THIS
11TH DAY OF AUGUST 2025.**

MAYOR, Trevor Bazinet

CLERK, Andrea Fisher