

RURAL MUNICIPALITY OF PINEY

BY-LAW NO. 147/2022

BEING A BY-LAW OF THE RURAL MUNICIPALITY OF PINEY TO ESTABLISH A SPECIFIC PINEY STUARTBURN ECONOMIC DEVELOPMENT RESERVE FUNDS FOR THE PURPOSE OF HOLDING FUNDS ALLOCATED FOR ECONOMIC DEVELOPMENT AND TOURISM SERVICES RELATED TO THE PINEY STUARTBURN ECONOMIC DEVELOPMENT BOARD.

WHEREAS section 168(1) of The Municipal Act provides as follows:

168(1) A Council may by by-law establish reserve funds for any general or specific purpose.

AND WHEREAS the council of the Rural Municipality of Piney deems it necessary and desirable to establish a General Reserve Fund for Economic Development & Tourism Services;

NOW THEREFORE BE IT RESOLVED that the council of the Rural Municipality of Piney enacts as follows:

1. THAT a General Economic Development & Tourism Reserve Fund be created.
2. THAT this bylaw and Reserve be known as the "Piney Stuartburn Economic Development Board Reserve Fund".
3. THAT the General Economic Development & Tourism Reserve Fund be funded from any annual surplus' the Piney Stuartburn Economic Development Board has remaining in their budget at year end;
4. THAT the Municipality 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 the reserve fund created hereby;
5. THAT the proceeds of the reserve fund may be invested or re-invested in accordance with the provisions of Section 181 of the Municipal Act.
6. THAT if the reserve fund or any portion thereof is invested, the securities therefore shall be earmarked and kept separate from other securities of the Municipality.
7. THAT the purpose of the Piney Stuartburn Economic Development Board Reserve Fund is for funding contributions to Economic Development and Tourism Services or projects for capital, operating or program purposes as deemed necessary by the Piney Stuartburn Economic Development Board via resolution to the Council of the RM of Piney.

DONE AND PASSED as a By-Law of the Rural Municipality of Piney in the Province of Manitoba, this 20<sup>TH</sup> day of December, 2022.

The Rural Municipality of Piney

Originally Signed  
Reeve

Originally Signed  
Chief Administrative Officer

Read a first time this 13<sup>th</sup> day of December, 2022 A.D.  
Read a second time this 20<sup>th</sup> day of December, 2022 A.D.  
Read a third time this 20<sup>th</sup> day of December, 2022 A.D.