CORPORATION OF THE VILLAGE OF COBDEN

BY-LAW # 1997-14

A BY-LAW TO APPOINT AUDITORS

WHEREAS the Municipal Act, RSO 1990, c. M. 45, Section 86(1), provides that the Council of every municipality shall by-law appoint for a term of five years or less one or more auditors who are licensed under the Public Accountancy Act;

AND WHEREAS the Village of Cobden issued a request for proposal for external audit services for the Village of Cobden;

NOW THEREFORE The Council of the Corporation of the Village of Cobden hereby enacts as follows:

1. That the firm of Dean-Sinclair, Chartered Accountants, 21 Hinks Street, Pembroke, Ontario are hereby appointed auditors for the Municipal Corporation of the Village of Cobden in accordance with the terms and conditions contained within the Village of Cobden's Request for Proposal for External Audit Services.

2. That the firm of Dean-Sinclair, Chartered Accountants, be auditors for the Village of Cobden for a period of three years with an option to renew for a further two year period as mutually agreed upon by both parties. The appointment will be on an annual basis for terms of one year, and the Council of the Corporation of the Village of Cobden reserves the right to not appoint if dissatisfied in any way with performance, the fee charged, or any other elements of the service provided.

3. That this by-law may be amended or repealed at any time by the Council of the Corporation of the Village of Cobden.

4. That the Reeve and Clerk are hereby authorized to sign and seal all things, papers, and documents necessary or incidental to the execution of this by-law including the annual appointment of Dean-Sinclair, Chartered Accountants, as auditors for a three year period including the option to renew for a further two year term as recommended by the Council of the Village of Cobden.

5. This By-law shall come into force and take effect upon the passing thereof.

READ a first, second and finally passed on the third reading this 6th Day of November 1997.

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REEVE

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CLERK TREASURER