

**BUFFALO  
POUND  
WATER**  
BOARD OF  
DIRECTORS

THE PLANT:  
306.694.1377  
ADDRESS: 2476 VICTORIA AVE  
PO BOX 1790, REGINA, SK S4P 3C8

June 1, 2021

Mr. Jim Puffalt  
City Manager  
CITY OF MOOSE JAW  
228 Main Street N.  
Moose Jaw, SK.  
S6H 3J8

Mr. Barry Lacey, Exec. Director  
Financial Strategy & Sustainability  
CITY OF REGINA  
PO Box 1790  
Regina, SK  
S4P 3C8

Dear Sirs:

**Re: Approval of the TD Loan Bank Contract – Plant Renewal Project**

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Please be advised that on June 1, 2021 the Buffalo Pound Water Board of Directors passed the following resolution:

THAT the Buffalo Pound Water Treatment Corporation Board of Directors:

- (i) approve and authorize the award of the Financing to TD Bank and authorize the Corporation to negotiate and enter into the Documents, subject to the City of Regina and the City of Moose Jaw each passing their respective Borrowing/Guarantee Bylaws; and
- (ii) execute the attached form of Resolution.

Enclosed is the executed Resolution of the Board of Directors of the Buffalo Pound Water Treatment Corporation authorizing the Corporation to borrow funds from the TD Bank in accordance with terms and conditions set out in the documents referred to in the above motion.

I trust the above is satisfactory. Please advise if any further information is required at this time.

Yours truly,

A handwritten signature in black ink, appearing to read "Dale Schoffer". The signature is fluid and cursive, with the first name "Dale" and last name "Schoffer" clearly distinguishable.

Dale Schoffer  
Chair  
Buffalo Pound Water Board of Directors  
Encl.  
/lw

**RESOLUTION OF THE BOARD OF DIRECTORS OF  
BUFFALO POUND WATER TREATMENT CORPORATION**

**WHEREAS** TD Bank (the “**Lender**”) has offered to establish certain credit facilities in favour of Buffalo Pound Water Treatment Corporation (the “**Corporation**”) for the purposes more particularly set out in the term sheet dated as of April 29, 2021 together with any amendments thereto (the “**Term Sheet**”) in connection with the loan more particularly described therein (the “**Loan**”);

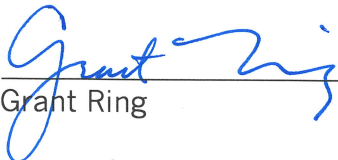
**AND WHEREAS** in connection with the Loan, the Corporation desires to enter into a Credit Agreement (the “**Credit Agreement**”) and an International Swaps and Derivatives Association Inc. Master Agreement (the “**ISDA Agreement**”) with the Lender;

**AND WHEREAS** in connection with the Loan, the Corporation desires to execute and deliver to Lender additional documentation as more particularly described in the Term Sheet, the Credit Agreement and the ISDA Agreement (the aforesaid additional documents, together with the Credit Agreement and the ISDA Agreement, herein collectively called the **Documents**”);

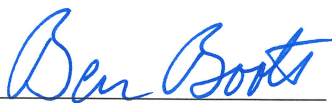
**NOW THEREFORE BE IT RESOLVED THAT:**

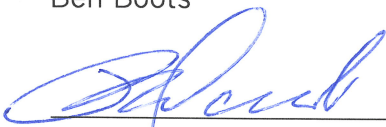
1. Subject to the passage of borrowing / guarantee bylaws by the City of Regina and the City of Moose Jaw, the Corporation is authorized to borrow from the Lender, the proceeds of the Loan as set out in the Documents.
2. Subject to the passage of borrowing / guarantee bylaws by the City of Regina and the City of Moose Jaw, the execution and delivery by the Corporation of the Documents is hereby authorized, approved, ratified and confirmed.
3. Any one (1) director or officer of the Corporation is hereby authorized for, on behalf of and in the name of the Corporation, to execute and deliver to the Lender under the corporate seal of the Corporation or otherwise the Documents in the form or substantially in the form of the drafts presented to the Corporation and other Documents contemplated in the Credit Agreement or as may be otherwise required by the Lender, with such alterations, additions, amendments and deletions as such signing officers may approve, and their signatures shall be conclusive evidence of such approval and the Documents so executed are those authorized in this resolution.
4. Any one (1) person designated in paragraph 3 hereof is hereby authorized for, on behalf of and in the name of the Corporation, to execute and deliver under the corporate seal of the Corporation or otherwise all such other Documents and to do all such other acts and things as may be necessary or desirable to give effect to this resolution or as may be otherwise reasonably required by the Lender.

WITNESS the signatures of all of the Directors as of June 1, 2021


  
Grant Ring

  
Dale Schoffer

  
Ben Boots

  
Patricia Warsaba

  
Dave Richards

  
Judy May

  
Daryl Posehn