

**VILLAGE OF MCADAM**

**BY-LAW NO. 45**

**A BY-LAW TO ESTABLISH A CAPITAL RESERVE FUND**

WHEREAS Section 90 (1) of the Municipalities Act, Chapter M-22 of the Revised Statutes of New Brunswick, 1973, enables a municipality to establish a reserve Fund;

BE IT RESOLVED by the Village Council of the Village of McAdam as follows:

- (1) That a Capital Fund be established in accordance with Section 90(3) of the Municipalities Act, effective December 29, 1983.
- (2) That the sum of \$19,000 be transferred by the Village of McAdam to the above mentioned Capital Fund on December 30, 1983.

IN WITNESS WHEREOF the Village of McAdam has caused the corporate seal of the said Village to be affixed to this By-law the 29<sup>th</sup> day of December, A.D. 1983.

Ralph Annis  
Original signed by Mayor

Marjorie O'Keefe  
Original signed by Village clerk

FIRST READING: December 29, 1983  
SECOND READING: December 29, 1983  
THIRD READING: December 29, 1983