

This information was released to the public from the Closed Council meeting of August 20th, 2024.

Closed Council Meeting Tuesday, August 20, 2024.

Nelson Civic Theatre Society

THAT Council provide the Nelson Civic Theatre Society (NCTS) further access to the \$1,000,000 line of credit, under the following terms:

- NCTS assets to be pledged as security for the loan.
- The loan will be interest free until the project is either completed or abandoned, at which point terms of repayment will be agreed upon by the parties.
- Individual loan disbursements are made available at the discretion of staff for capital project work supported by purchase orders or other acceptable documentation.
- Any questions regarding the NCTS Operational Plan are addressed by NCTS to the satisfaction of the City Manager/Chief Financial Officer.

AND THAT this matter be released from in-camera.