

<b>MUNICIPALITY OF THE COUNTY OF ANNAPOLIS POLICY AND ADMINISTRATION MANUAL</b>	<b>AM – 6.1.1</b>
<b>Section</b>  <b>Capital Projects</b>	<b>Subject</b> <b>Progress Payments and Interest Receivable Policy (Mainland Telecom Inc.)</b>

### **1.0 Purpose**

1.1 To clarify process for progress payments to and interest receivable from Mainland Telecom Inc. relating to the Internet Infrastructure Project.

### **2.0 Authority**

2.1 This policy is enacted pursuant to the Section 48 and 49 of the *Municipal Government Act*, as amended.

### **3.0 Definitions**

3.1 In this Policy words and phrases have the same meaning as in the Canadian Construction Documents Committee (CCDC) # 14 Design-Build Stipulated Price Contract or as provided below.

### **4.0 General Provisions**

4.1 (a) Any subcontractors have to sign statutory declarations that they have been paid as part of the progress payment approval process.

4.1 (b) No progress payment will be made by the Municipality of the County of Annapolis to Mainland Telecom Inc. unless verification is made in full by the County's appointed Owner's Advisor in accordance with the Canadian Construction Documents Committee (CCDC) # 14 Design-Build Stipulated Price Contract - as per section(s) GC 5.3 and is further subject to additional verification and authorization in the following sequence:

- Verification and signature of the Owner's Advisor;
- Verification and signature of the Director Municipal Operations;
- Verification and signature of The Finance Director;
- Approval and signature of the Chief Administrative Officer.

4.2 And further Mainland Telecom Inc. will be required to make interest payments equal to and in accordance with the short-term financing terms stipulated by the Royal Bank of Canada, Commercial Financial Services, Kentville, NS [Facility (4)] to the Municipality of the County of Annapolis.

4.3 This policy will form part of the Canadian Construction Documents Committee (CCDC) # 14 Design-Build Stipulated Price Contract and adhere to the following section(s) GC 5.3 and Schedule 8. The Canadian Construction Documents Committee (CCDC) # 14 Design-Build Stipulated Price Contract schedules will state what is specified in this policy.

