

Board of Directors Meeting Minutes

Classroom – Civic Centre
August 17, 2016
12:00 p.m. – 4:00 p.m.

Board Members in Attendance: Joanna McCallum John Borrowman
Garth Lyon Bob Kocian
Carolynn Winterhalt Peter Musil

Others in Attendance: Dougal Forteath, CCHC
Cathy Robinson, CCHC
Cathy-Anne David

Regrets Cheryl Godefroy
Dan Sparks
Michael Fark, Town of Canmore Liaison to CCHC

There being a quorum, Joanna McCallum, Chair, called the meeting to order at 12:07pm.

1) Agenda Approval

Motion 2016.83 Moved by Peter Musil to approve the agenda as presented.

CARRIED

2) Approval of Minutes

a. Approval of the June 15th Regular Board Meeting Minutes

Motion 2016.84 Moved by Bob Kocian to approve the minutes of June 15, 2016 as presented.

CARRIED

3) Business Arising from Minutes:

None

Motion 2016.85 Moved by Carolynn Winterhalt to go in camera to discuss an item whose disclosure would be harmful to CCHC's economic interests at 12:10pm.

CARRIED

4) Reports

a. Development Issue – Confidential

Note: John Borrowman arrived at 12:35pm

Motion 2016.86 Moved by Bob Kocian to come out of camera at 1:30pm.

CARRIED

Motion 2016.87 Moved by Peter Musil that:

- a) **The CCHC Board recommend to Council that CCHC be allowed a broader scope of use for its Line of Credit (LoC) whereby funds drawn for purposes other than the repurchase of affordable housing units will be short term (12 months or less) and bear interest at the Town of Canmore borrowing rate; and also provide CCHC a capital loan (five year term) in the amount of \$150,000 to offset a development financing shortfall at McArthur Place; or**
- b) **Should Council not approve recommendation a) then provide CCHC a capital loan in the amount of \$350,000 (five year term) to offset development financing shortfalls at McArthur Place and GST cash flow shortfalls associated with the McArthur Place development.**

CARRIED

Motion 2016.88 Moved by Peter Musil to go in camera to discuss an item whose disclosure would be harmful to the business interests of a third party at 1:36 pm.

CARRIED

- b. Report from Administration

Motion 2016.89 Moved by Bob Kocian to come out of camera at 1:47pm.

CARRIED

Note: Cathy-Anne David left at 1:47pm

Motion 2016.90 Moved by Carolynn Winterhalt to go in camera to discuss an item whose disclosure would be harmful to the economic interest of the CCHC at 1:48pm.

CARRIED

- c. McArthur Place rental rates – Confidential

Motion 2016.91 Moved by Carolynn Winterhalt to come out of camera at 2:30pm.

CARRIED

Motion 2016.92 Moved by Bob Kocian to adjust the 2016 & 2017 rental rates at McArthur Place as presented in Option 2, the average rental rates will be: 1 Bedroom - \$925/month; 2 Bedroom - \$1275/month; 3 Bedroom \$1375/month. The Board will re-visit these rental rates when the 2018 budget process begins.

For: Kocian/Borrowman/ McCallum/Winterhalt

Opposed: Musil/Lyon

CARRIED

Motion 2016.93 Moved by John Borrowman to go in camera to discuss an item whose disclosure would be harmful to the economic interest of CCHC at 2:33pm.

CARRIED

- d. Hector 5 year budget – Confidential

Motion 2016.94 Moved by Peter Musil to come out of camera at 2:36pm.

CARRIED

Motion 2016.95 Moved by Peter Musil to accept the 5 year Hector budget as information and direct that the same be revisited when the 2018 budget process begins.

CARRIED

e. Draft 2017 & 2018 budget

Motion 2016.96 Moved by Peter Musil to accept the 2017 and 2018 budgets as presented.

CARRIED

Note: Cathy Robinson left the meeting at 2:37pm.

f. Q2 operating results

The Board reviewed the Q2 operating results.

Motion 2016.97 Moved byCarolynn Winterhalt to accept the Q2 operating results as presented.

CARRIED

g. Board recruitment

The Board reviewed the proposed 2016 Board recruitment timelines.

Motion 2016.98 Moved by Joanna McCallum that CCHC align its advertising for Board member applications concurrently with the Town of Canmore's committee application process.

CARRIED

Motion 2016.99 Moved by Joanna McCallum that the deadline for CCHC Board member applications be the same as the Town of Canmore's committee applications.

CARRIED

Motion 2016.100 Moved by Bob Kocian to go in camera to discuss an item whose disclosure would be harmful to the economic interest of CCHC at 3:20pm.

CARRIED

h. Development Issue – Confidential

Motion 2016.101 Moved by Carolynn Winterhalt to come out of camera at 3:43pm.

CARRIED

Motion 2016.102 Moved by John Borrowman to approve the Expression of Interest (EOI) for the Old Day Care Lands as amended and to release the same by the end of August.

CARRIED

The Board directed that CCHC runs its own advertisement for Board applications concurrently with the Town of Canmore's initiatives and that the closing date for CCHC Board applications be the same as those for other Town committee applications.

i. Development Issue – Confidential

This Agenda Item was carried over to the next Board meeting.

5) **New Business**

None

6) **Motion Resolution Action List**

This Agenda Item was carried over to the next Board meeting.

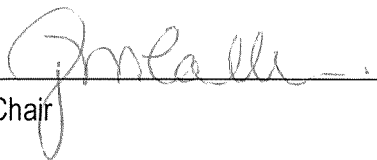
7) **Meeting Adjournment**

Motion 2016.103 Moved by Carolynn Winterhalt to adjourn the meeting at 3:48pm.

CARRIED



Managing Director



Chair