

**Board of Directors Special Meeting Minutes  
CCHC Boardroom  
July 11, 2017  
3:00p.m. – 5:00 p.m.**

**Board Members in Attendance:** Sandra Demchuk Rob Seeley  
Steve Ashton Peter Musil  
Dan Sparks  
Sue Anderson

**Board members Absent:** John Borrowman  
Samantha McConnery

**Others in Attendance:** Dougal Forteath, CCHC  
Lisa de Soto, ToC  
Michael Fark, ToC

Sue Anderson called the meeting to order at 3:08pm.

**1) Agenda Approval**

**Motion 2017.089 Moved by Sue Anderson to approve the agenda as presented**

**CARRIED**

**2) Approval of Minutes**

There were no minutes provided

**3) Business Arising from Minutes:**

None

**4) a. Report from Administration**

There was no report provided

**Motion 2017.090 Moved by Rob Seeley to go in- camera at 3:09pm to discuss a matter whose disclosure would be harmful to CCHC's economic interests**

**CARRIED**

b. Mountain Haven Cooperative Housing (MHCH)– confidential

**Note:** Dan Sparks left the meeting at 4:08pm

**Motion 2017.091 Moved by Rob Seeley to come out of camera at 4:40pm**

**CARRIED**

**Motion 2017.092 Moved by Sue Anderson that CCHC:**

- **Approve the Memorandum of Intent (MOI) to acquire 17 rental units at Mountain Haven Cooperative Homes;**
- **That the MOI offer price will be \$2,061,000 with an additional \$300,000 to be contributed to MHCH replacement reserve fund upon closing or as required, in trust, to complete the move from a Cooperative to a condo corporation;**
- **That MHCH be provided 14 days from receipt of the MOI to accept the same;**
- **That CCHC administration be directed to assist MHCH with creditor negation if the same is requested by MHCH;**
- **That CCHC administration be directed, subject to MHCH signing the MOI, to have CCHC's solicitor draft: a formal offer to purchase for the subject 17 MHCH rental units; and create a new ground lease for MHCH that takes into consideration that they will no longer be a Co-operative but a condominium corporation moving forward**

**7) Meeting Adjournment**


**Motion 2017.093 Moved by Sue Anderson to adjourn the meeting at 4:45pm**

**CARRIED**



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Managing Director



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Chair