



Board of Directors Meeting Minutes

Wednesday, February 25 2015
CCHC Boardroom
1:00pm-3:00pm

Board Members in Attendance: Cheryl Godefroy Camille Hemingson
Bob Kocian Sean Krausert
Garth Lyon Joanna McCallum
Kimber Amping (Meister) Dan Sparks (1:23pm)

Others in Attendance: Jennifer Bisley, Managing Director, CCHC
Alaric Fish, Manager of Planning, Town Liaison to CCHC

Regrets Cathy Robinson

There being a quorum, Vice-Chair, Garth Lyon, called the meeting to order at 1:03 pm.

1) Agenda Approval

Moved by Sean Krausert to approve the agenda as presented
Carried unanimously

2) Approval of Minutes

Motion 2015.05

Moved by Joanna McCallum to approve the Minutes of the January 21 2015 Board meeting as amended, being the change in spelling of "Godfroy" to "Godefroy".

Carried unanimously

3) Business Arising from Minutes: none

4) Reports

a) Managing Director's Report

Dan Sparks entered the meeting at 1:23pm

Motion 2015.06

Moved by Sean Krausert to accept the February 25 2015 Managing Director's Report for information

Carried unanimously

APPROVED March 18 2015 Motion 2015.09
CANMORE COMMUNITY HOUSING CORPORATION

5) New Business:

a) Phase 2 Development at 100 Dyrgas Lane

Motion 2015.07

Moved by Bob Kocian to:

Approve the budget of \$3,200,300 for Phase 2 development of 16 stacked townhouse rental units at 100 Dyrgas Lane and the funding model with the following sources of capital:

1. CCHC Capital Reserve Fund: \$ 125,300
2. Town of Canmore PAH Reserve: \$ 875,000
3. BVCU Financing: \$2,200,000

Authorize the Managing Director to:

1. Make the application for financing with the Bow Valley Credit Union
2. Request the grant from the Town of Canmore
3. Access CCHC's capital investment for architectural, engineering, permitting and site preparation expenditures within the approved budget and funding model.

Carried unanimously

6) In Camera Items

Moved by Cheryl Godefroy to go in camera at 1:53pm

- a) Policy Issue
- b) Development Issue


Bob Kocian left the meeting at 2:53pm

Moved by Dan Sparks to come out of camera at 3:26pm

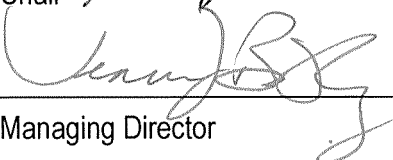
7) Motion to Adjourn

Moved by Kimber Amping to adjourn the meeting at 3:26pm

Carried unanimously



Chair



Managing Director