

4) Reports:

a. 2015 Audited Statements

Calvin Scott, partner with YPM who conducted CCHC's audit, presented the 2015 audited statements to the Board. No anomalies to CCHC's operations were reported and the aforementioned statements also form part of the Town of Canmore's consolidated audited statements.

Motion 2016.38 Moved by Joanna McCallum to go in camera at 1:22pm CARRIED

Note: Joanna McCallum volunteered and did leave the meeting at 1:24pm to allow Board members the opportunity to ask the auditor any questions in her absence as she had assumed some of the responsibilities of the managing director for a time in 2015.

Motion 2016.39 Moved by Dan Sparks to come out of camera at 1:30pm CARRIED

Note: Joanna McCallum returned to the meeting at 1:31pm

Motion 2016.40 Moved by Peter Musil to approve the audited statements as presented CARRIED

b. Housing Needs Study

The Board reviewed the proposed draft terms of reference and noted that once the terms of reference for the Housing Needs Study are finalized that they be brought back to the Board as information.

Motion 2016.41 Moved by Dan Sparks to approve the Housing Needs Study scope of work as presented. CARRIED

c. Report from Administration

The report was reviewed by the Board.

Motion 2016.42 Moved by Cheryl Godefroy to accept the report from administration as information. CARRIED

d. Liveable Canmore

The Board was provided with an update to the Liveable Canmore initiative and advised that CCHC would be participating in both the Friday evening and Saturday open house sessions.

5) New Business: No new business**6) In Camera Items:**

Motion 2016.43 Moved by Chuck Patel to go in camera at 2:09pm to discuss a development issue, a legal issue, and a Board member issue. Disclosure of the first two items would be harmful to CCHC's economic interests and the last item is harmful to a 3rd party.

CARRIED

- a. Development Issue
- b. Legal Issue
- c. Board member Issue

Motion 2016.44 Moved by Garth Lyon to come out of camera at 2:53pm CARRIED

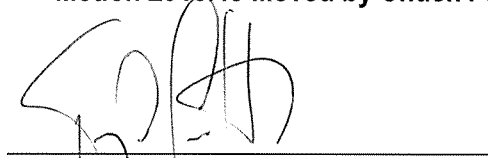
Note: Item 6a) was not addressed in the in-camera session due to time constraints, this item will be

moved forward to a new meeting date prior to May 18th 2016.


7) Meeting Adjournment

Motion 2016.45 Moved by Chuck Patel to adjourn the meeting at 2:54pm

CARRIED



Managing Director



Chair