

Board of Directors Meeting Agenda
CCHC Boardroom
May 17, 2012
4:00pm – 6:00pm

1. **Approval of Agenda**
2. **Approval of April 19 2012 Minutes**
3. **Business arising from minutes**
4. **Committee Reports**
 - a. Executive Committee: Treasurer verbal report
 - b. PAH Project Planning Committee: verbal update
 - c. Financial Sustainability Committee: no report
5. **Report from Managing Director**

Motion to accept the Managing Director's report for information
6. **New Business (see in camera)**
7. **In Camera Items:** (motion to follow in camera)
 - a. Audit Issue
 - b. Human Resource Issue

Motion to approve the allocation for 2011 performance pay increases.
 - c. Contract Issue

Motion to approve a contract between CCHC and PEKA Professional Property Management Ltd. for the management of The Hector at Palliser Village from July 1, 2012 to June 30, 2014 and to authorize the Managing Director to execute the contract.
8. **Next meeting dates:**

June 21, 2012	September 20, 2012
August 23, 2012	October 18, 2012
9. **Meeting adjournment**

A majority of the Directors in office shall constitute a quorum. In the case of an equality of votes, the Chair shall be entitled to a second or casting vote.

Board of Directors Meeting Minutes
DRAFT
Thursday, April 19, 2012
CCHC Boardroom

Board members in attendance:

John Borrowman (4:07pm)
Hans Helder
Bob Kocian
Garth Lyon

Kimber Meister (5:04pm)
Cathy Robinson
Brent Rosvold
Dan Sparks

Others in attendance:

Jennifer Bisley, Managing Director, CCHC

Regrets none

There being a quorum, Garth Lyon called the meeting to order at 4:04 pm.

1) **Agenda Approval**

Moved by Bob Kocian to approve the agenda as presented.
Carried unanimously

2) **Approval of Minutes**

Motion 2012.17

Moved by Cathy Robinson that the Board approve the Minutes of the March 15 2012 Board meeting as presented.

Carried unanimously

3) **Business Arising from Minutes:** none

John Borrowman entered the meeting at 4:07 pm

4) **Committee Reports:**

a) **Executive Committee: Quarterly Financial Report**

Motion 2012.18

Moved by Dan Sparks that the Board accept the *Quarterly Financial Report* for information.

Carried unanimously

b) **PAH Project Planning Committee:** verbal report

c) **Financial Sustainability Committee:** verbal report

APPROVED Motion 2012.23 May 17, 2012
CANMORE COMMUNITY HOUSING CORPORATION

5) **Report from Managing Director:**

Motion 2012.19

Moved by Hans Helder to accept the April *Managing Director's Report* for information.

Carried unanimously

6) **New Business:**

a) **RFP Affordable Housing Project Business Plan**

Motion 2012.20

Moved by John Borrowman to approve the *Request for Proposals for a Consultant to Develop an Affordable Housing Project Business Plan* as amended, the amendment being an editorial change to paragraph 2 in the "Project Description".

Carried unanimously

b) **Financial Sustainability Model**

Motion 2012.21

Moved by Dan Sparks to accept the *Draft Financial Sustainability Model Structure* report for information.

Carried unanimously

Kimber Meister entered the meeting at 5:04 pm

c) **Draft 2012 Audited Financial Statements**

Motion 2012.22

Moved by Kimber Meister to approve the draft 2012 Audited Financial Statements as amended, the amendments being editorial changes to Notes 4 and 8.

Carried unanimously

7) **In Camera Items**

Moved by Brent Rosvold to go in camera at 5:45 pm

a) **Human Resource Issue**

b) **Contract Issue**

Cathy Robinson declared a conflict and left the meeting at 5:50 pm

Cathy Robinson returned to the meeting at 5:55 pm

Moved by Bob Kocian to come out of camera at 5:55 pm

8) Confirmation of future Board Meeting Dates: May 17, June 21, August 23, September 20, and October 18, 2012

9) Motion to Adjourn

Moved by Dan Sparks to adjourn the meeting at 5:56 pm

Carried unanimously.

Chair

Managing Director

DRAFT

APPROVED Motion 2012.23 May 17, 2012
CANMORE COMMUNITY HOUSING CORPORATION

BOARD MEETING DATE: May 17, 2012
SUBJECT/TOPIC: Managing Director's Report
PURPOSE: To update the Board on CCHC activities

PRIORITIES

1. DEVELOP A FINANCIAL SUSTAINABILITY MODEL

Managing Director is working on model.

2. PLAN A PAH PROJECT

RFP for Affordable Housing Project Business Plan development closes on May 16, 2012. CCHC has received 4 proposals to date.

MANDATE AND ACTIVITY HIGHLIGHTS

1. HOUSING PROGRAMS

PAH Program - Ownership

Wait List: 13

Current Listings (no change from last report):

For Sale by Owner:	1 x 2 bed at Mineside Court	\$228,776
For Sale by CCHC:	1 x 2 bed at Mineside Court	\$236,119
	1 x 3 bed at Mineside Court	\$348,842

- > Held an open house attended by seven households at the three bedroom Mineside Court townhome on May 12, 2012.
- > CCHC has an option to purchase a 3 bedroom townhome at Mineside Court, which would have a sales price of \$311,590. CCHC is currently doing viewings by appointed to prequalified households to determine demand. The deadline to express our intent to purchase the unit is June 4, 2012.
- > Prepared and distributed 21 lease amending agreements to leasehold owners of the properties at Coyote Ridge and Mineside Court with the original 40 year PAH lease. The amending agreement seeks to standardize all leases to our current 50 year PAH lease. Owners will have until August 31, 2012 to execute this agreement and have it registered at Land Titles at CCHC's expense. After that date, the onus will be on the Owners to request the amendments and to register any agreements at Land Titles.

PAH Program - The Hector Rental

Wait List: 7

Occupancy Rate:	May:	98%
	April:	100%
	March:	97%
	February:	98%
	January:	98%

- > Negotiations with respect to renewal of the property management agreement, which expires June 30, 2012, have concluded. A contract is being presented to the Board for approval at this Board meeting. .
- > The paperwork with respect to the transfer of The Hector and the vacant lot at Palliser Village has been executed and has been sent to Land Titles for registration. Appropriate insurance has been arranged for both properties.
- > Attended a Hector Resident Committee meeting on April 23, 2012. The committee was interested in pursuing options for a notice signboard and to enhance the landscaping.

2. RESEARCH AND ADVICE

- > Continued to track monthly rental statistics which show an increase of units available for all types, but little change to rents.
- > Responding to inquiries from Attainable Homes Calgary Corporation and an independent consultant with respect to the PAH Program and how CCHC keeps the properties “perpetually” affordable.

3. COMMUNICATION

- > Inquiries in April were consistent with numbers in March, while website visits were down.

2012 PAH Inquiries				
	Jan	Feb	Mar	Apr
Rent	14	17	20	20
Buy	9	9	10	11
General/Other	1	0	1	1
Total	24	26	31	32
2012 Website Visits				
	Jan	Feb	Mar	Apr
New Visitors	471	554	504	441
Returning Visitors	492	411	545	519
Views: Listings	333	352	353	238
Views: Buy	154	182	113	113
Views: Rent	228	295	127	270
Views: Hector Rent at PEKA website	533	605	689	584

4. GENERAL ADMINISTRATION

- > Finalized the 2011 audited financial statements.
- > CCHC is recruiting for a new Sales and Communications Coordinator. The closing date is May 14th, with an expected start date in June. CCHC is sorry to see Keltie leave CCHC and Canmore. CCHC is also hosting a Bow Valley College Work Practicum student in May/June for four weeks to populate the housing inventory and client database.
- > Finalized 2011 performance review process.

PERFORMANCE MEASURES

PAH Program: Owned

1. Applications approved: Target: 20
Approved YTD: 3 (15%) *no change*
2. Average # of days units held in inventory: comparison to 2010 and 2011
Oral report at meeting

PAH Program: Rental

1. Applications approved: Target: 45
Approved YTD: 22 (49%) *+7applications*
2. Occupancy rate: Target: 95%
YTD (average): 98%

Customer Satisfaction Survey: Target: less than 5% not satisfied
Reporting end of 2012

Prepared by: Jennifer Bisley, Managing Director
Prepared on: May 14, 2012