

Board of Directors Meeting Agenda

CCHC Boardroom

March 18, 2015

1:00pm – 3:00pm

1. **Approval of Agenda**
2. **Board Appointments**
Motion to appoint new Chair and other officer/director vacancies as needed
3. **Approval of February 25 2015 Minutes**
Motion to approve the minutes as presented
4. **Business arising from minutes**
5. **Reports:**
 - a. **Managing Director's Report**
Motion to accept the report for information
6. **New Business**
 - a. **2014 Audited Statements**
Motion to approve the 2014 audited statements as presented/amended.
 - b. **Report: Accessory Suites in Canmore: Issues & Opportunities**
Motion to approve the report and share with the community and Town of Canmore.
7. **In Camera Items** (motions to follow in camera session)
 - a. **Development Issue**
 - b. **Policy Issue**
Motion to approve PAH Policy recommendations for Town Council's consideration as presented/amended.
 - c. **Intergovernmental Issue**
8. **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

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 2015.08
CANMORE COMMUNITY HOUSING CORPORATION

5) New Business:

a) Phase 2 Development at 100 Dyrkas 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 Dyrkas 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



Canmore Community Housing Corporation

For Information

DATE OF MEETING: March 18 2015 **Agenda Item: 5a**

SUBJECT: Managing Director's Report

RECOMMENDATION: For information

EXECUTIVE SUMMARY

The Managing Director's Report summarizes activities relative to the Business Plan 2013-2015. This report refers to year-to-date activities in 2015.

KEY STRATEGIES UPDATE

1. Build new units and utilize existing market units to increase availability of affordable housing

100 Dyrgas Lane

Construction of Phase 1 (32 rental units) at 100 Dyrgas Lane is underway. CCHC has approved the concept and funding model for Phase 2 (16 rental units) and is in the process of securing funding and making permit applications. Town Council will consider our request for funding for Phase 2 on March 17th.

Accessory Suites

Completed research report with respect to opportunities to expand the supply of legal accessory suites. The report is scheduled to be accepted for public purposes at the March 18th Board meeting.

2. Innovative finance and housing programs to improve housing access

Employee Housing

Continue to gather information and advance employee housing options with Canmore Business and Tourism (CBT) and the Town of Canmore. Currently working with CBT on an employer survey to better understand employer needs.

PAH Programs

Reviewing PAH Policy and identifying program gaps in order to better meet housing need and demand. Changes to the eligibility criteria for current programs will be presented for approval for internal purposes at the March 18th Board meeting. Research on alternate PAH models continues.

3. Improve organizational capacity to deliver programs and develop properties

Continue to review PAH programs (above). Implemented recommendations of HR consultant and will be fully staffed as of March 30th. Developing recommendations to enhance the governance of CCHC for consideration at the 2015 Annual General Meeting.

OPERATIONS UPDATE

Applications and Waitlist

	Ownership	Hector
Wait List:	22	24
Applications YTD:	4	10
Applications 2014:	14	54
Inquiries 2015:	17	28
Inquiries 2014:	105	324
Total Units	44	60
Current Occupancy	100%	100%
Turnover YTD	0%	5% (3 units)
Turnover 2014:	9% (4 sales)	40% (24 units)

PROGRAM ADMINISTRATION

- Annual Title Review: CCHC continues to follow up to resolve issues related to three titles with charges that did not have CCHC consent.
- Annual Residency Confirmation: A final notice has been issued to the 9 owners who did not submit the confirmation by the deadline.

PROPERTY MANAGEMENT

PAH Program

The Hector at Palliser Village

- Repairs related to the hot water holding tank failure in Building B are almost complete. Property damage was covered by insurance. The water tank was not covered by insurance or warranty.
- An appraisal for insurance purposes is scheduled for this year.

Palliser Lands:

- Stoneworks Creek hazard and risk report continues to be delayed due to competing priorities, but the Town has advised that the report is progressing. An appraisal of Palliser Lands owned by CCHC for audit purposes is required in 2015.

DYRGAS LANE DEVELOPMENT UPDATE

Funding/Finance

- Phase 1: Conditions for Phase 1 financing have been met and the paperwork is being completed. The first draw is anticipated in April.
- Phase 2: A request for funding and a corporate guarantee has been made to the Town of Canmore and is scheduled for decision at the March 17th Council meeting. The application for financing has been made with the BVCU for Phase 2.

Construction

- Phase 1: Resolved issues related to grading and made several site adjustments, including relocating

water lines to preserve existing trees. Deep servicing is underway with foundation work to start in April.

- Phase 2: A letter of intent for Phase 2 construction has been issued to Keller Construction Ltd. subject to municipal approvals and funding. The Architect is making preparations to submit a development permit. Tree removal has started.

Property and Program Management

- The RFP for Property Management Services was issued on March 2nd with a closing date of March 23rd
- Eligibility criteria is being presented for approval by the Board on March 18th 2015.

GENERAL ADMINISTRATION

- > Draft Audited Statements being presented for approval at the March 18th Board meeting.
- > Completed hiring for the positions of Executive Assistant and Housing Program Manager. The Executive Assistant started on March 10th and the Housing Program Manager will start on March 30th.

OTHER

- > Provided information and participated in the review of the economic section of the community monitoring report

Prepared by: Jennifer Bisley, Managing Director

Prepared on: March 13 2015



For Decision

DATE OF MEETING: March 18, 2015 **Agenda Item: 6a**

SUBJECT: 2014 Audited Financial Statements

RECOMMENDATION: Motion to approve the 2014 Audited Financial Statements as presented.

EXECUTIVE SUMMARY:

Young Parkyn McNab LLP (YPM), CCHC’s auditor, will be presenting the draft 2014 audited financial statements to the Board for discussion and approval.

PREVIOUS BOARD DIRECTION OR POLICY:

As a corporation owned by the municipality, CCHC is required under Section 276 of the Municipal Government Act in Alberta to provide for, and complete, an independent audit of all financial accounts. YPM was appointed by Shareholders as the Auditor for the 2014 year end.

21-Jan-15	2015.03	Moved by Kimber Amping to approve the draft 2014 Trial Balance for audit purposes as amended, the amendment being the capitalization of \$95.00 in General Ledger (GL) Acct “5775 · TSMV Lot 39 – Other” to GL Acct “1850 · TSMV - Lot 39 Non Road Costs”.
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DISCUSSION

The Auditor will present the draft 2014 audited financial statements for discussion and approval. The Auditor has been advised of minor edits to be made with respect to Notes 4 and Notes 8 of the attached March 12, 2015 draft. These changes are expected to be made prior to the Board meeting. Board members may have additional questions for the Auditor at the meeting.

ALTERNATIVES:

Approve the 2014 Audited Financial Statements with amendments. This is recommended should there be any changes required as the result of discussions during the meeting.

FINANCIAL IMPACTS: None

ATTACHMENTS: CCHC 2014 Financial Statements – Audited March 12 2015 Draft

Prepared by: Jennifer Bisley
Prepared on: March 13, 2015



For Decision

DATE OF MEETING: March 18, 2015 **Agenda Item: 6b**

SUBJECT: **REPORT: Accessory Suites in Canmore**

RECOMMENDATION: Motion to approve the report and share with the community and Town of Canmore.

EXECUTIVE SUMMARY:

CCHC prepared the report: "Accessory Suites in Canmore: Issues & Opportunities" which identifies six strategies to reduce barriers to and encourage the creation of safe and legal suites in Canmore. The Board is being asked to accept this report to enable CCHC to share the information with the community as part of a broader discussion on accessory suites and to inform Town of Canmore policy, bylaw and initiatives.

PREVIOUS BOARD DIRECTION OR POLICY:

CCHC 2015 Business Plan includes the following strategy:

1.2 Increase availability of affordable housing units by utilizing market units for affordable housing purposes

As part of that strategy, CCHC undertook research to assess the potential of secondary suite development and renovation as a source of safe and affordable rental housing.

DISCUSSION

CCHC researches and advises with respect to the planning and development of properties, and the development of housing policy and programs. This work is informed by our working partners, clients and government policy. CCHC also advocates to government to effect change to policies so that our programs can better meet our client's needs.

Our objective in preparing this report was to identify opportunities to expand the supply of legal suites in Canmore. It includes the following information:

- Introduction to accessory suites, including definitions, community benefits, and regulatory framework.
- Background information on the context and experience in Canmore including applicable municipal policy and bylaws, an assessment of the supply and demand, and community perspectives
- A review of strategies undertaken by five Alberta municipalities - Calgary, Edmonton, Camrose, Lacombe and Cochrane – to expand accessory suites, and a comparison with Canmore's approach.
- The report concludes by identifying six potential strategies to reduce barriers to and encourage the creation of safe and legal suites in Canmore.

Accepting this report enables CCHC to share this information with the community as part of broader discussions on accessory suites, specifically as a supply of safe and affordable rental units and in facilitating entry level housing ownership. It is also well-timed as the Town of Canmore is rewriting its Municipal

Development Plan, which is an opportunity for Council to consider these opportunities, determine which they support, and create a strategic and supportive policy framework to increase the supply of legal suites for the broad community benefit.

ALTERNATIVES:

Retain the document for internal purposes only. This is not recommended. The information is important to share with the community as the members all have a stake in discussions and decisions surrounding accessory suites.

FINANCIAL IMPACTS: None

ATTACHMENTS: Accessory Suites in Canmore: Issues & Opportunities
(severed document but will be made available to the public at the meeting)

Prepared by: Jennifer Bisley
Prepared on: March 13, 2015