

Board of Directors Meeting Agenda
CCHC Boardroom
November 15, 2012
4:00 pm – 6:00 pm

Board Member Introductions

1. Approval of Agenda
2. Approval of October 18, 2012 Minutes
3. Business arising from minutes
4. Committee Reports - none
5. Report from Managing Director
6. New Business
 - a. Officer and Committee Appointments
 - b. Lamphouse Neighbourhood Association appointments
7. In Camera Items
 - a. Development Issue
 - b. Program Issue
 - c. Legal Issue
8. 2012/13 Meeting Dates
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

**Thursday, October 18, 2012
CCHC Boardroom
4:00-6:00pm**

Board members in attendance:

Garth Lyon	Kimber Meister
Bob Kocian	Cathy Robinson
Sean Krausert	Brent Rosvold (4:19pm)
Hans Helder	Dan Sparks (4:52pm)

Others in attendance:

Gary Buxton, Town of Canmore Liaison to CCHC
Jennifer Bisley, Managing Director, CCHC

Regrets none

There being a quorum, Garth Lyon called the meeting to order at 4:03 pm.

1) Agenda Approval

Moved by Cathy Robinson to approve the agenda as amended with the addition of 7c
Personnel Issue in camera
Carried unanimously

2) Approval of Minutes

Motion 2012.35

Moved by Bob Kocian that the Board approve the Minutes of the August 30 2012 Board
meeting as presented.
Carried unanimously

3) Business Arising from Minutes: none

4) Committee Reports: none

5) Report from Managing Director:

Motion 2012.36

Moved by Hans Helder to accept the October 2012 *Managing Director's Report* for
information.
Carried unanimously

APPROVED Motion 2012.42 November 22, 2012
CANMORE COMMUNITY HOUSING CORPORATION

6) New Business:

a) **Affordable Housing Project Business Plan**

Moved by Hans Helder to go in camera at 4:15pm

Brent Rosvold entered the meeting at 4:19pm

Moved by Hans Helder to go out of camera at 4:31pm

Motion 2012.37

Moved by Bob Kocian to approve the Affordable Housing Project Business Plan as amended (document severed).

Carried unanimously

Motion 2012.38

Moved by Hans Helder to release the approved Affordable Housing Project Business Plan at the discretion of the Managing Director.

Carried unanimously

b) **CCHC Business Plan: 2013-2015**

Dan Sparks entered the meeting at 4:52pm

Motion 2012.39

Moved by Sean Krausert to approve the CCHC Business Plan: 2013 – 2015 as amended.

Carried unanimously

Dan Sparks left the meeting at 5:05 pm

7) In Camera Items

Moved by Cathy Robinson to go in camera at 5:06 pm

a) **Policy Issue**

b) **Intergovernmental Issue**

c) **Personnel Issue**

Moved by Bob Kocian to come out of camera at 5:43pm

Motion 2012.40

Moved by Cathy Robinson to direct the Managing Director to develop a policy for the sublease of PAH ownership units by Lessees.

Carried unanimously

Motion 2012.41

Moved by Kimber Meister to recommend to the Shareholder the appointment of the approved list of Directors to the CCHC Board (list severed).

Carried unanimously

8) Next Board Meeting Dates: November 22, 2012 (tentative)

9) Motion to Adjourn

Moved by Brent Rosvold to adjourn the meeting at 5:45pm

Carried unanimously

Chair

Managing Director

DRAFT

BOARD MEETING DATE: November 15, 2012

SUBJECT/TOPIC: **Managing Director's Report**

PURPOSE: To update the Board on CCHC activities

PRIORITIES

1. DEVELOP A FINANCIAL SUSTAINABILITY MODEL (FSM)

No change of status from last report. The draft FSM was used to prepare the CCHC 2013-2015 Operating Budget and Capitalization Plan. It is currently being expanded to incorporate potential projects and programs. It is expected to be completed by the end of 2012.

2. PLAN A PAH PROJECT

Project business plan approved by the Board at the October 18, 2012 Board meeting to be released at the discretion of the Managing Director.

MANDATE AND ACTIVITY HIGHLIGHTS

1. HOUSING PROGRAMS

PAH Program – Ownership (as of November 9, 2012)

Wait List: 13

Current Listings

For Sale by Owner: 1 x 2 bed at Mineside Court \$228,776

For Sale by CCHC: none*

*CCHC has an option to purchase a 2 bedroom Mineside Court home and must indicate its intent to buy, or not, no later than November 29, 2012.

Mortgage Insurance and Lenders

- > There have been delays in communications with Canada Mortgage and Housing Corporation (CMHC) with respect to mortgage insurance approval due to CMHC staff absences. CMHC agreed to review the PAH Lease but it is a slow process.
- > The Bank of Montreal mortgage specialist has invited CCHC to present at a first time home buyer seminar.

PAH Program - The Hector Rental

PAH List: 14 9 x studio/1 bedroom
 4 x 2 bedrooms
 1 x 3 bedrooms

The Hector Occupancy Rate:

Jan	Feb	Mar	Apr	May	June	Jul	Aug	Sep	Oct	Nov	YTD Avg
98%	98%	97%	100%	98%	100%	100%	98%	100%	98%	100%	99%

2. RESEARCH AND ADVICE

- > The Managing Director attended the public information session for the seniors' lifestyle community at Spring Creek.
- > The Managing Director has met with developers with respect to their proposal of a centrally located PAH fourplex as part of a new development.
- > The Managing Director is scheduled to attend the information session regarding new plans for Three Sisters Mountain Village on November 13, 2012.

3. COMMUNICATION

- > The Managing Director was invited to give a short presentation on PAH at a meeting organized by neighbouring residents of the daycare site (1200 17th Street).
- > Planning of the 2012 Customer Satisfaction Survey is underway.
- > Inquiries are down overall in October from September for both the buy and rent PAH Programs. This pattern is consistent with previous years.

4. OTHER

- > The Managing Director is scheduled to present the 2013 Budget to the Town of Canmore budget committee on November 14, 2012.
- > Temporary changes to staffing have been made with the Office Administrator temporarily moving to the new position of Housing Program Administrator, and a temporary Administration Assistant has been employed to the end of the year.
- > Quarterly financial report is attached.
 - General revenues are above budget due to higher interest revenues while general administration expenses are slightly below budget.
 - The Hector rental development revenues are above budget due to the high occupancy rate, as are operating costs.
 - PAH Program revenues are significantly down due to fewer units selling and the availability of inventory, and resale costs are up due to holding costs of unsold inventory.
 - PAH Project expenditures are up due to consultant costs for the project business plan, however, the consultant costs will be offset in the fourth quarter by grant revenues.
 - Overall, there is a \$5,909 higher than budgeted operating surplus.

PERFORMANCE MEASURES

PAH Program: Owned

1. Applications approved: Target: 20
Approved YTD: 7 (35%)
2. Average # of days units held in inventory: comparison with previous years

2010	2011	2012
109 days	42 days	175 days

PAH Program: Rental

1. Applications approved: Target: 45
Approved YTD: 52 (116%)
2. Occupancy rate: Target: 95%
YTD (average): 99%

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

Prepared by: Jennifer Bisley, Managing Director
Prepared on: November 9, 2012

CCHC Financial Report

As of 30-Sep-12

Prepared 24-Oct-12

	30-Sep-12	2012	YTD as %	Notes
	YTD	Budget	of Budget	
GENERAL REVENUES				
Town of Canmore Requisition	187,500	250,000	75%	
Interest	9,284	7,250	128%	GIC Interest from CCHC Capital Reserve higher than budgeted
Other	1,088	-		
Total General Revenues	197,871	257,250	77%	
GENERAL ADMINISTRATION				
Expenses				
Advertising & Marketing	4,235	12,500	34%	
Bank Charges	175	200	88%	
Board & Committee Meetings	738	2,250	33%	
Insurance	1,179	1,925	61%	Increase in insurance premiums lower than budgeted
Meals and Entertainment	607	1,000	61%	
Office Services	5,875	7,275	81%	
Office Supplies	1,708	4,575	37%	
Professional Fees	17,130	20,000	86%	Legal fees for property transfers and amendments booked
Professional Development	0	3,000	0%	Courses to be taken in fall
Salaries and Benefits	153,784	201,150	76%	
Contract Labour	360	5,000	7%	Allowance for consultant fees and vacation back up
Telephone, Fax, Net	2,189	4,875	45%	
Travel, Conferences	0	2,250	0%	Conferences in Fall
Total Administration Expenses	187,980	266,000	71%	
Capital Expenditures				
Computer Software	459	-		
Computer Equipment	683	1,500	46%	
Leasehold Improvements	0	500	0%	
Total Capital Expenditures	1,142	2,000	57%	
ADMINISTRATION SURPLUS/(DEFICIT)	8,749	(10,750)	-81%	
PAH PROGRAM - SALES				
PAH Fees and Sales Revenues	12,126	31,250	39%	Low sales 2012: note 1 property sold & 1 property rented in Q4
Resale Expenses	(16,546)	(17,500)	95%	See above - fewer resale and carrying costs in Q4
PAH Program Surplus/(Deficit)	(4,421)	13,750	-32%	
PAH PROGRAM - THE HECTOR RENT				
Revenue	469,180	593,792	79%	
Operating Costs	(136,376)	(165,976)	82%	
Operating Surplus/Deficit	332,804	427,816	78%	
Debt Servicing Costs	(304,193)	(405,590)	75%	
Cash Surplus/(Deficit)	28,611	22,226	129%	
Transfer (to)/from Hector Cap Reserve Func	(21,000)	(28,000)	75%	
Cash Surplus/(Deficit)	7,611	(5,774)	-132%	
Transfer (to)/from Allowance Acct	0	5,774	0%	
Net Cash Surplus/(Deficit)	7,611	-		
PAH PROJECT EXPENDITURES				
Other	4,968	-		Project Business Plan Consultant Fees
Palliser Lot 7	1,062	3,000	35%	
Palliser Block 6	-	-		
TSMV Lot 39	5,720	8,000	71%	
Total Project Expenditures	11,749	11,000	107%	
CASH SURPLUS/(DEFICIT)	190	(8,000)	-2%	
TRANSFER TO/(FROM)				
CCHC OPERATIONAL RESERVE	5,909	-		
CCHC CAPITAL RESERVE	(5,720)	(8,000)		
CASH BALANCE	190	(8,000)		

CCHC Financial Report

RESERVE FUND REPORT

As of 30-Sep-12

	30-Sep-12	2012
	YTD	Budget
OPERATING RESERVE (unrestricted)		
Opening Balance	47,940	47,940
Increase/(Decrease)	5,909	-
Closing Balance	53,849	47,940
CCHC CAPITAL RESERVE (restricted)		
Opening Balance	648,551	648,551
Increase/(Decrease)	(5,720)	(8,000)
Closing Balance	642,832	640,551
THE HECTOR CAPITAL RESERVE		
Opening Balance	28,050	28,050
Increase/(Decrease)	21,000	28,000
Closing Balance	49,050	56,050

Below CCHC Cash Management policy target of 3 to 6 months of revenues or \$65,000 to \$130,000

MEETING DATE: November 15, 2012

SUBJECT/TOPIC: CCHC Officer, Committee and Board Appointments

PURPOSE: For decision

ISSUE: CCHC is to appoint Officers and members to committees as appropriate.

RECOMMENDATION:

Officers and Executive Committee

1. Appoint Directors to the Officer positions of Chair, Vice-Chair, and Treasurer
2. Delegate the Executive Committee to undertake the Managing Director's performance review for 2012

Other Committees

1. Appoint Directors as members of the following CCHC committees:
 - 1) Financial Sustainability Committee
 - 2) PAH Project Planning Committee
2. Direct committees to review their terms of reference and report back to the Board for approval.

BACKGROUND:

Officers

The CCHC Articles of Association refer to the appointment of Officers:

52. *The Company shall have such officers, with such powers and duties and remuneration, as the directors may from time to time determine, and such officers shall carry with them in addition such powers and duties as are usually incidental to such offices. An appointment to such an office by the directors or a resolution of the shareholders shall be deemed to create such office until otherwise provided.*

The CCHC Articles of Association refer to the authority and responsibility of the Chair:

24. *The Chairman of the Company shall preside as chairman at every general meeting of the Company. If the Chairman of the Company is not present at the time of holding a meeting, or if at any meeting he is not present within half an hour from the time appointed for the meeting, the Member present shall choose one of their number to be chairman of such meeting.*
45. *The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings and proceedings as they think fit. For the transaction of*

business, a majority of the Directors in office shall constitute a quorum. Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes, the President [Chair] shall be entitled to a second or casting vote.

47. *Meetings of the Directors may be summoned by the Chairman or by the Secretary at the request of the Chairman, and failing that at the request of a majority of Directors. A meeting of the Directors may be summoned on forty-eight (48) hours' notice verbally or in writing and by means of telephone or telegraph or any other means of communication.*

CCHC Committees

The CCHC Articles of Association refer to the formation of Committees.

56. *The Directors may from time to time appoint various committees to advise the Directors*
57. *The Directors may establish rules and procedures regulating the business and affairs of such committees*
58. *The Directors may delegate various powers and duties to such person or persons as they deem fit.*

1. Executive Committee

The Executive Committee was established by Motion 2009.38 with membership consisting of the following Officers: Chairperson, Vice-Chairperson, and Treasurer. Current duties of the Officers of the Corporation are defined in Motion 2011.45 as follows

- Chair: Chair meetings of the Board and Shareholders and assist with agendas
 Act as official spokesperson for the organization
 Act as a signing authority
- Vice Chair: Act as Chair in his or her absence
 Act as a signing authority
- Treasurer: Provide quarterly financial reports to the Board
 Act as a signing authority

The Executive Committee only acts on matters as delegated by the Board. It has typically been tasked to handle annual Managing Director performance reviews.

- Officers (2011-12): Chair: Garth Lyon
 Vice Chair: Bob Kocian
 Treasurer: Kimber Meister

2. Other Committees

Typically up to two committees are formed each year to provide direction to and support the fulfillment of priorities as outlined in the current Business Plan. Each committee prepares a "terms of reference" to define its specific purpose, objective and activities and general work

plan for the year for review and approval by the Board as a whole. Committee members do not have to be Board members but they must be appointed by the Board.

CCHC currently has two committees as summarized below. The terms of reference for both committees are attached.

2.1 Financial Sustainability Committee

Members: Garth Lyon, Hans Helder, Kimber Meister, Cathy Robinson

Purpose: To provide direction to and support the development of a financial sustainability model to strengthen CCHC's planning and management capacity to maintain and expand the community housing inventory, which is identified as a priority in the 2012 CCHC Business Plan.

Deliverables: Financial Sustainability Model in excel format

Results: The model was used to develop the 2013-2015 budget and capitalization plan. It is being expanded to incorporate potential projects and programs and the time line is being extended to 5, 10 and 20 year projections. It will be completed by the end of 2012 and presented to the Board at the January 2013 Board meeting.

2.2 PAH Project Planning Committee

Members: Bob Kocian, Dan Sparks, (John Borrowman and Brent Rosvold were members before retiring from the Board)

Purpose: To provide direction to and support the planning of a PAH Project, recognizing the link between demand, eligibility criteria and cost of housing, and consistent with the three main phases of housing development: 1) Feasibility Phase; 2) Pre-Development Stage; and 3) Construction Phase.

Deliverables: Feasibility Phase:

- > Project Business Plan

Pre-Development Stage:

- > Secure Funding
- > Design the Building
- > Obtain Municipal Approvals
- > Engage a Builder

Results: Project Business Plan completed and approved by the Board October 2012.

DISCUSSION

1. Officer and Executive Committee Appointments:

As Board members are Directors for one year terms only, Officers should be reappointed annually. For continuity and succession planning purposes, at least one Officer should be from the previous Executive Committee and one should plan to remain on the Board for another year, pending appointment by Shareholders.

Officer appointments are necessary for the governance of the Corporation, to ensure accountability within the Corporation and of the Managing Director.

Board members will be asked to stand for appointment to these positions.

The Executive Committee acts on matters as delegated by the Board. The annual Managing Director performance review is one such matter. Alternatively, an ad hoc committee could be set up to undertake the performance review.

2. Other Committees

The Committees are wholly made up of CCHC Directors. The decision was made not to appoint any outside members although this is an option. While these committees are not essential to the functioning of the Corporation, they are important to ensure that Administration has access to appropriate expertise and networks to implement the strategies in the Business Plan.

The members listed above were appointed in November 2011. Directors may want to change committees based on their skills, knowledge and interests. Since Board members are Directors for one year terms only, committee appointments should be made annually.

2.1 Financial Sustainability Committee

The Financial Sustainability Committee was formed to stand until the Financial Sustainability Model is complete. The model is expected to be completed by the end of the year. Early in January the Committee will be convened to comment on the model, which is expected to be submitted to the Board at its January 2013 meeting.

At that time the committee will have fulfilled its terms of reference and a new committee can be formed with a terms of reference that reflects a priority in CCHC's 2013-2015 Business Plan, such as exploring new program options such as employee housing, financial initiatives, or rent-to-own.

2.2 PAH Project Planning Committee

The PAH Project Planning Committee terms of reference identifies activities through to the pre-development stage of any project, specifically to "market project and secure funding, design the development, secure land, obtain municipal approvals, and find a builder." It also has the objective to "review and assess any proposals or suggestions with respect to the purchase or building of additional affordable housing inventory." This would include the conversion of existing market units to affordable housing, which is a strategy in the 2013-15 Business Plan.

Accordingly, the Committee remains relevant. However, it will need to update its terms of reference and make revisions to reflect current activities and priorities.

RECOMMENDATION:

Officers and Executive Committee

- 1) Appoint members to the Officer positions of Chair, Vice-Chair, and Treasurer
- 2) Delegate the Executive Committee to undertake the Managing Director's performance review for 2012

Other Committees

- 1) Appoint Directors to the following CCHC committees:

- 1) Financial Sustainability Committee
 - 2) PAH Project Planning Committee
- 2) Direct Committees to review their terms of reference and report back to the Board for approval.

ALTERNATIVES:

The Board may choose not to continue with the committees as they currently stand. It may also change the responsibilities and authority of the Officers and Executive Committee.

ATTACHMENTS: Financial Sustainability Committee Terms of Reference
 PAH Project Planning Committee Terms of Reference

Prepared by: Jennifer Bisley, Managing Director

Prepared on: November 9, 2012

CCHC Subcommittee Terms of Reference

Approved: Motion 2011.53, December 15, 2011

Name: Financial Sustainability Committee

Purpose:

- > To provide direction to and support the development of a financial sustainability model to strengthen CCHC's planning and management capacity to maintain and expand the community housing inventory, which is identified as a priority in the 2012 CCHC Business Plan.

Objectives:

1. To review and advise on a financial sustainability model. This model is to serve as a decision-making and communication tool to be applied to assess existing and new community housing programs and projects.
 - i. As a decision-making tool, the model will enable CCHC to have a better understanding of the requirements to become sustainable and the implications on sustainability at the organizational level, program level and project level. This information will inform our business decisions.
 - ii. As a communication tool, it can be used to advise the Town, in its roles as CCHC shareholder and funder, of the financial implications of existing and new community housing programs and projects that it directs CCHC to undertake.
 - iii. As a communication tool, it can be used to inform the public and other stakeholders, including potential partners in programs and projects such as the Province, non-profit groups, private developers, of opportunities and financial implications of existing and new community housing programs and projects.

Deliverables

1. Financial Sustainability Model in excel format with the following components:

- i. Internal and external revenue estimates and projections with respect to current and new projects, programs and general operations. External revenues include grants and the Town's PAH Reserve Fund.
- ii. Operating expenditure estimates and projections at the organizational, program and project level.
- iii. Capital expenditure estimates and projections in order to maintain existing inventory and to add new inventory.

> Timeline

The project will commence following Board approval of the Terms of Reference.

Draft Structure & Assumptions:	February	2012
Draft Model:	June	2012
Testing and Revisions of Model:	July/August	2012
Final Model for Approval:	September	2012

Committee Responsibilities:

- > To provide advice on what is appropriate to be included in the model in order to inform business decisions and communicate to funders and other stakeholders on the financial sustainability of existing and new projects, programs and operations.
- > Work with CCHC Administration to engage the Town Council and Administration in discussions of its expectations regarding future contributions and municipal housing reserve fund planning (ie. PAH mill rate and potential employee housing levy)
- > Provide constructive comments and advice to Administration and consultants where appropriate with respect to the design, development and completion of the model.
- > To report back to the CCHC Board as appropriate.

Committee Structure:

Members

- > Hans Helder, Garth Lyon, Kimber Meister, Cathy Robinson and Jennifer Bisley

Scope/Jurisdiction

- > This committee will advise CCHC Administration throughout the development of the financial sustainability model
- > This committee will make recommendations to the CCHC Board for Board approval.

Resources

- > Hosting costs for committee meetings are not to exceed \$500 for the year.
- > Meetings will take place in the CCHC Boardroom or at the Civic Centre.
- > The 2012 CCHC Budget has an allowance for up to \$5,000 in contract labour. This is not specific to this committee, but must be considered in view of other Board activities. Any requirement for contract labour must be reviewed by the Managing Director and approved by the Board.

Relationship to other groups

- > Input and assistance from CCHC's subcommittee that is planning a PAH project, as well as the Town Finance Department will be used as appropriate.

CCHC Subcommittee Terms of Reference

Approved: Motion 2012.02, January 26, 2012

NAME: PAH Project Planning Committee

PURPOSE:

To provide direction to and support the planning of a PAH Project, recognizing the link between demand, eligibility criteria and cost of housing, and consistent with the three main phases of housing development: 1) Feasibility Phase; 2) Pre-Development Stage; and 3) Construction Phase.

OBJECTIVES:

1. Determine the feasibility of an affordable housing proposal in relation to the stated vision, identified site, experience and knowledge of team members, and project financial viability.
2. Market project and secure funding, design the development, secure land, obtain municipal approvals, and find a builder.
3. Review and assess any proposals or suggestions with respect to the purchase or building of additional affordable housing inventory.

DELIVERABLES

Feasibility Phase

1. Project Business Plan – June 2012

The Business Plan will bring together all key aspects of the project to be used in the Pre-Development Phase to gain the support of funders, lenders, community members and leaders. The Plan will provide the following at a minimum, the following:

1. Project description
2. Organizational structure
3. Development team
 - a. Internal/external expertise
 - b. Partnerships
4. Market analysis summary
 - a. housing need and demand assessment
 - b. target market including income range based on assessment
 - c. tenure structure and program
5. Financial plan
 - a. Capital budget: all capital costs, equity contributions, financing and funding plan
 - b. Operating budget: expenses and revenues
 - c. Pro forma and cash flow
6. Property management plan

7. Implementation plans for development, construction and operation of the specific project (options include general contract, turnkey development, design-build, or construction management)

Pre-Development Stage: July 2012 to March 2013

1. Secure Funding
2. Design the Building
3. Obtain Municipal Approvals
4. Engage a Builder

Construction Phase: Spring 2013 (conditional on demand/approvals)

Committee Responsibilities:

- > Work with CCHC Administration to engage Town Council and Administration, specifically Planning and Finance, in discussions regarding the PAH project.
- > Provide expertise and advice as appropriate to CCHC Administration and consultants
- > Report back to the CCHC Board.
- > Recognizing the link between demand, eligibility criteria and cost of housing as a result of the PAH Build Guidelines, the Board directed the committee planning a PAH project to consider how it may include in its terms of reference, the following:
 - o Review of target markets and demand in relation to the PAH Eligibility criteria
 - o Review of the process and assumptions used in determining the PAH Build Guidelines
 - o Review of the amenities and specifications by unit type
 - o Recommend any changes to the PAH Eligibility Criteria and PAH Build Guidelines based on identified demand.

Committee Structure:

Members

- > CCHC: John Borrowman, Bob Kocian, Brent Rosvold, Dan Sparks and Jennifer Bisley
- > Town of Canmore: Planning representative

Scope/Jurisdiction

- > This committee will advise CCHC Administration throughout the planning of a PAH Project.
- > This committee will make recommendations to the CCHC Board for Board approval.

Resources

- > Hosting costs for committee meetings are not to exceed \$500 for the year.
- > Meetings will take place in the CCHC Boardroom or at the Civic Centre.

- > The 2012 CCHC Budget has an allowance for up to \$5,000 in contract labour. This is not specific to this committee, but must be considered in view of other Board activities. Any requirement for contract labour must be reviewed by the Managing Director and approved by the Board.
- > CMHC Seed Funding grant of up to \$10,000 and an interest free loan of up to \$10,000 repayable only if housing project proceeds, which can be used for business plan development during the Feasibility Phase.
- > CMHC Proposal Development Funding (PDF) can provide interest-free loans of up to \$100,000 to help with the up-front expenses incurred during the process of developing a proposal (pre-development phase) for a non-profit or for-profit affordable housing project.
- > CCHC has a capital reserve fund of approximately \$648,000 that may be used subject to the approval of the CCHC Board.

Relationship to other groups

- > Input and assistance from CCHC's subcommittee developing a financial sustainability model, and the Town Planning and Finance departments as appropriate.
- > Engage community stakeholders as appropriate (BOWDA, community, etc)

Chair

Managing Director

MEETING DATE: November 15, 2012

SUBJECT/TOPIC: Lamphouse Neighbourhood Association Board Appointments

PURPOSE: For decision

ISSUE: The LNA Board of Directors appointment expires at each AGM. Three (3) CCHC representatives must be reelected at the AGM and a CCHC representative must be authorized to represent CCHC's voting interest.

RECOMMENDATION:

- 1) To appoint 1 CCHC Board member, the CCHC Managing Director, and the Coyote Ridge representative to be elected as Directors to the Lamphouse Neighbourhood Association (LNA) at the Annual General Meeting.
- 2) To authorize Jennifer Bisley to represent CCHC's voting interests at the LNA AGM.

BACKGROUND:

The Lamphouse Neighbourhood Association (LNA) was established as a Society in November 2005 to manage the Canmore Community Housing subdivision located on lands legally described as Plan 0412844, Block 4, Lots 39, 40 and 41.

The Society is managed similar to a condominium corporation, with each development providing contributions for common expenses for the private roadway. According to the Bylaws of the Society, the Board shall consist of five (5) members. Two (2) members must be ground lessees or their designees (Mountain Haven Coop) and one (1) member each the owner or designee of Lots 39, 40, and 41 (CCHC).

Current Board members are:

Mountain Haven Cooperative 1:	Michael Melville plus vacancy
Mountain Haven Cooperative 2:	Vacant
CCHC1:	Jennifer Bisley
CCHC2:	Diana Livsey
CCHC/Coyote Ridge:	Brent Rosvold

Typically the Board meets no more than twice a year and communication is mostly done by email.

Section 11(e) of the bylaws states "*Board membership shall commence upon election or appointment to the Board and shall expire at the next succeeding Annual General Meeting, unless prior thereto the Board member resigns, becomes disqualified under clause (d) hereof or is removed under claused (f) hereof. Board members may be re-elected.*"

The 2012-13 Annual General Meeting is tentatively scheduled for November 28th 2012.

DISCUSSION:

The current composition allows all lessee groups represented on the Lamphouse Neighbourhood Association (LNA) so that it can serve as a critical mechanism to facilitate discussion between the land owners, ground lessees and residents of the Subdivision.

Until Lot 39 is developed and sold, it would be in CCHC's best interests to continue to appoint one (1) Coyote Ridge designee and two (2) CCHC representatives to achieve a balance to ensure CCHC's interests and those of Coyote Ridge and the future owners of Lot 39 are all represented in the Association.

The issues before the LNA Board have been snow removal, trespassing on CCHC's vacant lot, and rules and regulations regarding the use of the road. The Managing Director will recommend that formal rules and regulations for road use be developed in the next year.

The Coyote Ridge Board of Directors has recommended that Nic Keast, a Coyote Ridge resident, be appointed to the LNA's Board of Directors as CCHC designee.

It is recommended that the CCHC Managing Director continue to participate on the LNA Board and that should a CCHC Board member not be available to participate, that Diana Livsey, CCHC Office Administrator, be reappointed to the LNA Board for another term.

ATTACHMENTS: none

Prepared by: Jennifer Bisley, Managing Director

Prepared on: November 9, 2012