

**Board of Directors Meeting Agenda**

**CCHC Boardroom**

**October 18, 2012**

**4:00pm – 6:00pm**

- 1. Approval of Agenda**
- 2. Approval of August 30 2012 Minutes**
- 3. Business arising from minutes**  
None
- 4. Committee Reports**  
None
- 5. Report from Managing Director**  
*Motion to accept the Managing Director's report for information*
- 6. New Business**
  - a. Affordable Housing Project Business Plan  
*Motion to approve the Affordable Housing Project Business Plan as presented*
  - b. CCHC 2013-2015 Business Plan  
*Motion to approve the CCHC 2013-2015 Business Plan as presented*
- 7. In Camera Items** (motions to follow in camera discussion)
  - a. Policy Issue  
*Motion to direct the Managing Director to develop a rental policy for ownership units*
  - b. Intergovernmental Issue  
*Motion to recommend the Shareholder to appoint the approved list of Directors to the CCHC Board.*
- 8. Next meeting dates:** November 22, 2012 (tentative)
- 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, August 30, 2012  
CCHC Boardroom  
4:00-6:00pm**

**Board members in attendance:**

Bob Kocian	Brent Rosvold
Hans Helder (4:20pm)	Dan Sparks
Kimber Meister	Sean Krausert* ( <i>see agenda item 6a</i> )

**Others in attendance:**

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

**Regrets**      Garth Lyon and Cathy Robinson

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

**1) Agenda Approval**

Moved by Brent Rosvold to approve the agenda with the following amendments: date changed to August 30, 2012 and placing agenda item 7b ahead of 7a.  
Carried unanimously

**2) Approval of Minutes**

**Motion 2012.30**

Moved by Kimber Meister that the Board approve the Minutes of the June 21 2012 Board meeting as presented.

Carried unanimously

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

**4) Committee Reports:**

a) **Executive Committee:** Quarterly financial and board motion report

**Motion 2012.31**

Moved by Kimber Meister to accept the Executive Committee Report for information.  
Carried unanimously

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

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

*APPROVED Motion 2012.35 October 18, 2012*  
**CANMORE COMMUNITY HOUSING CORPORATION**

Hans Helder entered the meeting at 4:20pm.

5) **Report from Managing Director:**

**Motion 2012.32**

Moved by Dan Sparks to accept the August 2012 *Managing Director's Report* for information.

Carried unanimously

6) **New Business:**

a) **Appointment of Director**

**Motion 2012.33**

Moved by Bob Kocian to appoint Sean Krausert to the CCHC Board in the vacant Director position.

Carried unanimously

b) **CCHC Board of Director Recruitment for 2012-2013**

**Motion 2012.34**

Moved by Dan Sparks that CCHC take a targeted approach to Director recruitment for 2012-2013 directing the Managing Director to identify up to two potential candidates for the Board and bring back for discussion at the next Board meeting in September.

Carried unanimously

7) **In Camera Items**

Moved by Brent Rosvold to go in camera at 4:39 pm

a) **Policy and Program Issue**

b) **Draft Document: CCHC Budget and Business Plan 2013-15**

c) **Intergovernmental Issue**

Moved by Brent Rosvold to come out of camera at 6:28 pm

8) **Next Board Meeting Dates:** September 20 and October 18, 2012

9) **Motion to Adjourn**

Moved by Dan Sparks to adjourn the meeting at 6:29 pm

Carried unanimously

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Chair

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Managing Director

APPROVED Motion 2012.35 October 18, 2012  
CANMORE COMMUNITY HOUSING CORPORATION

**BOARD MEETING DATE:** October 15, 2012

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

**PURPOSE:** To update the Board on CCHC activities

**PRIORITIES**

**1. DEVELOP A FINANCIAL SUSTAINABILITY MODEL (FSM)**

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**

The final draft of the affordable housing project business plan is complete and will be presented to the CCHC Board for final approval at the October 18, 2012 Board meeting.

**MANDATE AND ACTIVITY HIGHLIGHTS**

**1. HOUSING PROGRAMS**

**PAH Program – Ownership** (as of October 15, 2012)

Wait List: 14

**Current Listings**

For Sale by Owner:	1 x 2 bed at Mineside Court	\$228,776
For Sale by CCHC:	1 x 3 bed at Mineside Court	\$348,842 <b>Rented</b>
	1 x 3 bed at Mineside Court	\$311,184 <b>Sold</b>

**PAH Lease Amendments:**

- > CCHC motion 2011.11 is now complete with 20 of 21 eligible lessees electing to amend the original 40 year PAH Lease in order to standardize it with the current 50 year PAH Lease.

**Mortgage Insurance and Lenders**

- > The Managing Director continues to communicate with Canada Mortgage and Housing Corporation (CMHC) with respect to mortgage insurance approval. CMHC agreed to review the PAH Lease but it is a slow process.
- > The Managing Director has also been communicating with the Royal Bank and TD Bank with respect to PAH Leasehold finance.

## **PAH Program - The Hector Rental**

**PAH List: 18**      10 x studio/1 bedroom  
                              7 x 2 bedrooms  
                              1 x 3 bedrooms

The Hector Occupancy Rate:

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

## **2. RESEARCH AND ADVICE**

- > CCHC continued to discuss options with the Town of Canmore with respect to temporarily utilizing visitor accommodation units to meet the demand for affordable rental housing and prepared a submission for the Bow Valley Trail Area Redevelopment Plan public hearing to ensure the plan does not preclude this possibility.
- > CCHC met with several developers proposing PAH in new and existing developments.

## **3. COMMUNICATION**

- > The Managing Director was a presenter in two sessions on affordable housing at the Canadian Institute of Planners annual conference in Banff.
- > The Managing Director met with the Executive Directors of the Whistler Housing Authority and Banff Housing Corporation to discuss common issues and concerns.
- > Rental inquiries doubled in the third quarter, particularly in August and September. This is reflected in the increase in applications (5 in August and 8 in September) and the growing wait list despite limited availability of units. There were fewer ownership inquiries in the third quarter.

<b>2012 PAH Inquiries</b>			
	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>
Rent	51	56	103
Buy	28	45	30
General/Other	2	1	1
Total	81	102	134
<b>2012 Website Visits</b>			
New Visitors	1,529	1,477	1,180
Returning Visitors	1,448	1,500	1,348
Views: Listings	1,038	770	839
Views: Buy	449	306	309
Views: Rent	650	744	781
Views: Hector Rent at PEKA website	1,827	1,762	1,633

#### 4. OTHER

- > A shareholder meeting was held in September 2012.
- > The final draft of the CCHC 2013-2015 Business Plan is completed and will be presented for approval at the October 18, 2012 Board meeting.

### 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	171 days

#### PAH Program: Rental

1. Applications approved: Target: 45  
Approved YTD: 49 (109%)
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: October 15, 2012

**MEETING DATE:** October 18, 2012

**SUBJECT/TOPIC:** **Affordable Housing Project Business Plan**

**PURPOSE:** For decision

**ISSUE:** A consultant engaged by CCHC has prepared an affordable housing project business plan for approval.

**RECOMMENDATION:** That the CCHC Board approve the Affordable Housing Project Business Plan as presented.

**BACKGROUND**

A priority in the 2012 Business Plan was to plan a PAH project. Specifically, it states:

*In 2012, CCHC will initiate planning of a PAH project. To that end, CCHC will collaborate with the Town of Canmore to explore partnerships and internal and external sources of funding for proposal and project development in relation to a specific PAH project.*

The PAH Project Planning sub-committee was tasked with the responsibility to lead this work in its terms of reference approved by motion 2012.02 (January 26, 2012). A Project Business Plan was the first deliverable of this Committee.

Grant money was secured to fund the development of a business plan and a financial feasibility analysis of a specific project. Dunefield Consulting was engaged to complete the project business plan, which focused on the development of ownership housing at the former Daycare Site in Larch.

**DISCUSSION**

The project business plan is just the starting point for discussions on creating new affordable housing units at the Daycare Lands. The plan is a flexible document intended to show the potential at the site.

Approval of the project business plan does not mean that the project is ready to move ahead. That will depend on a myriad of factors, not least, market conditions and our ability to secure land, funding and a development partner. In the immediate future, the project business plan will serve as an information piece as the public consultation process proceeds this Fall with respect to future use of the Daycare Lands.

**ATTACHMENTS:** CCHC Affordable Housing Project Business Plan, October 2012  
Financial Feasibility Analysis (severed document-internal purposes only)

**Prepared by:** Jennifer Bisley, Managing Director  
**Prepared on:** October 16, 2012

**MEETING DATE:** October 18, 2012

**SUBJECT/TOPIC:** **CCHC Business Plan: 2013-2015**

**PURPOSE:** For decision

**ISSUE:** The final draft of the CCHC Business Plan: 2013-2015 is presented for Board approval

**RECOMMENDATION:** That the CCHC Board approve the CCHC Business Plan: 2013-2015 as presented.

**BACKGROUND:**

CCHC prepares an annual business plan and operating budget pursuant to the Town of Canmore guidelines for affiliates. A draft operating budget and business plan was discussed with the CCHC Board at its August Board meeting and with Shareholders in September.

The Town of Canmore budget request was endorsed along with the general approach and key strategies. These are represented in the final draft business plan attached for Board approval.

**DISCUSSION:**

The business plan has typically been driven by CCHC's mandate, current resources and the annual Town budgeting cycle. This provided certainty and a clear list of activities and deliverables, but did not allow for the flexibility needed to be strategic and responsive to changing environmental conditions.

CCHC has taken a different approach to business planning this year. A more strategic plan has been developed driven by the social issue that CCHC is attempting to address - the housing affordability gap – with approaches guided by principles of opportunity, innovation, accountability, and financial sustainability. The new business plan is a road map instead of a check list. It enables CCHC and its “social impact investors” to communicate around a common point of reference, while following a clear course of action.

**ATTACHMENTS:** CCHC Business Plan: 2013-2015

**Prepared by:** Jennifer Bisley, Managing Director  
**Prepared on:** October 16, 2012