

Board of Directors Meeting Agenda

CCHC Boardroom

May 21, 2014

1:00pm – 3:00pm

1. Approval of Agenda

Note that the in camera agenda item has been moved up within the meeting to item 4 to accommodate invited guests.

2. Approval of April 16 , 2014 Minutes

Motion to approve the minutes as presented/amended

3. Business arising from minutes: none

4. In Camera Items (motion to follow in camera)

a. Development Issue

Motion to award the RFP for Architectural Services

5. Committee Reports:

a. Executive Committee: none

b. Corporation Strategic Review Committee: none

c. Project Committee: verbal report

6. Report from Managing Director

Motion to accept the report for information

7. New Business

a. *Municipal Government Act (MGA) Review submission*

Motion to approve the key points to be submitted

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, April 16 2014
CCHC Boardroom
1:00-3:00pm

Board Members in Attendance: Camille Hemingson Bob Kocian
Sean Krausert Garth Lyon
Joanna McCallum Kimber Meister (1:15pm)
Cathy Robinson Dan Sparks

Others in Attendance: Jennifer Bisley, Managing Director, CCHC
Gary Buxton, Town of Canmore
Doug Mundell, Auditor Young Parkyn McNab
Bob Ellard, CCHC consultant (2:30pm)

Regrets Oscar Pacheco

There being a quorum, Garth Lyon called the meeting to order at 1:04 pm.

- 1) **Agenda Approval**
Moved by Sean Krausert to approve the agenda as presented
Carried unanimously
- 2) **Approval of Minutes**
Motion 2014.12
Moved by Camille Hemingson to approve the Minutes of the March 19 2014 Board meeting as presented.
Carried unanimously
- 3) **Business Arising from Minutes:** none
- 4) **Committee Reports:**
 - a) Executive Committee: none
 - b) Corporation Strategic Review Committee: none
 - c) Project Committee: none

APPROVED Motion 2014.20
CANMORE COMMUNITY HOUSING CORPORATION

5) Report from Managing Director

Motion 2014.13

Moved by Cathy Robinson to accept the Managing Director's Report for information.

Carried unanimously

Kimber Meister entered the meeting at 1:15pm

6) New Business:

a) 2013 Audited Financial Statements

Motion 2014.14

Moved by Sean Krausert to transfer \$14,131 to The Hector Building Reserve Fund.

Carried unanimously

Motion 2014.15

Moved by Kimber Meister to approve the 2013 audited financial statements as amended, the amendments being: 1) the addition of a note regarding internally restricted cash reserves, and 2) changes to the *Schedule of Changes to the Accumulated Surplus* due to the reserve fund transfer (Motion 2014.14)

Carried unanimously

7) In Camera Items:

Cathy Robinson declared a conflict of interest and disqualified herself from the discussion and decision relating to the contract issue, leaving the meeting at 2:07 pm

Moved by Joanna McCallum to go in camera at 2:07 pm.

a) Contract Issue

Moved by Dan Sparks to come out of camera at 2:15pm

Motion 2014.16

Moved by Bob Kocian to renew the property management contract for The Hector at Palliser Village with PEKA Professional Property Management Ltd to June 30, 2017.

Carried unanimously

Cathy Robinson returned to meeting after the decision at 2:16pm

Dan Sparks left the meeting at 2:16pm

Moved by Joanna McCallum to go in camera at 2:17pm

b) Development Issue

Bob Kocian left the meeting at 2:30pm

Bob Ellard entered the meeting at 2:30pm

Camille Hemingson left the meeting at 3:08pm

Moved by Joanna McCallum to come out of camera at 3:16pm

It was noted that Bob Kocian declared a potential conflict of interest in relation to the development project and disqualified himself from any discussion and decisions and the Project Committee, leaving the meeting at 2:30pm.

Motion 2014.17

Moved by Sean Krausert to approve the development concept for Lot 39, Block 4 Plan 0412844 located at 100 Dyrgas Lane, Three Sisters Mountain Village.

Carried unanimously (*Krausert, Lyon, McCallum, Meister, Robinson*)

Motion 2014.18

Moved by Joanna McCallum to direct Administration to present the concept for the proposed affordable housing project at 100 Dyrgas Lane to Town Council for approval

Carried unanimously (*Krausert, Lyon, McCallum, Meister, Robinson*)

Motion 2014.19

Moved by Cathy Robinson to direct Administration to complete and issue the request for proposals for architectural services for the proposed affordable housing project at 100 Dyrgas Lane.

Carried unanimously (*Krausert, Lyon, McCallum, Meister, Robinson*)

7) Motion to Adjourn

Moved by Kimber Meister to adjourn the meeting at 3:18 pm

Carried unanimously

Chair

Managing Director



Canmore Community Housing Corporation

For Information

DATE OF MEETING: May 21 2014 **Agenda Item: 6**

SUBJECT: Managing Director's Report

RECOMMENDATION: To accept the report for information

EXECUTIVE SUMMARY

The Managing Director's Report summarizes activities relative to the Business Plan. This report refers to year-to-date activities in 2014.

KEY STRATEGIES UPDATE

- 1. Build new units and utilize existing market units to increase availability of affordable housing**
The Project Committee continues to work with a consultant on the development concept for 100 Dyr gas Lane. CCHC is presenting the concept to Town Council for approval on May 20, 2014. CCHC has issued an RFP for architectural services. Pending approval of the development concept by Council, CCHC anticipates awarding the contract at the May 21, 2014 Board meeting.
- 2. Innovative finance and housing programs to improve housing access**
The development of any new programs has been put on hold pending the outcome of the Corporation Strategic Review (see below).
- 3. Improve organizational capacity to deliver programs and develop properties**
A draft housing needs assessment report has been completed. The organizational assessment relative to needs is underway but has been delayed due to human resource constraints.

OPERATIONS UPDATE

Administer, Develop & Manage: PROGRAMS

- 1. OWN Wait List: 21** (as of May 16 2014)
YTD applications: 6 (in 2013 there were a total of 13 applications)
No current listings
- 2. HECTOR RENTAL Wait List: 13** (as of May 16, 2014)
YTD Applications: 19 (in 2013 there were a total of 64 applications)
Current Occupancy: 100%
Current Listings: 2 units available June 1st and 2 units available July 1st. These units are in the process of showings and leasing.
Turnover in the first half of the year will be 13 units, or 22% of total units.

Properties

Palliser Lands

- > Continue to work with the Town to ensure restoration of drainage at Palliser Village site and prepare with local mitigation measures in case of another flood event.

Programs

Ownership

- > A requirement of the PAH Program and Lease is that all PAH homes must be the owners' permanent primary residence. CCHC undertakes an annual residency declaration process to confirm this. This process has been completed for 2014 with 100% compliance.
- > CCHC is undertaking the annual eligibility confirmation for PAH list members. Through this process, CCHC asks all households on the PAH Ownership List to confirm their ongoing eligibility for the program. The deadline to confirm eligibility is June 15, 2014.

Rental

- > The Hector property management contract renewal with PEKA Professional Property Management has been executed.
- > The Town of Canmore has written in support of CCHC's request to change income limits at The Hector. A response is forthcoming.

General Administration

- > A term Housing Officer has been employed to undertake strategies identified for 2014 for the Project Committee. The six-month term position starts June 2, 2014.
- > The Managing Director is reviewing the implications of changes to the Town of Canmore pay grid on CCHC with the Town of Canmore Human Resources manager and will report to the Board in conjunction with 2015 Budget discussions in June.
- > A submission is being prepared for the Municipal Government Act review. The key points will be presented for discussion at the May 21, 2014 Board meeting. The deadline for email submissions is June 13, 2014.
- > Preparations are underway for the AGM, tentatively scheduled for June 18th at 1:00pm to be held in conjunction with the CCHC Board meeting.

Q1-2014 Financial Report

Attached is the financial report for the first quarter. Highlights are noted below.

- > General revenues and Hector revenues are on budget. Other program revenues are above budget due to the closing of one sale and monthly rental revenues from the PAH condominium.
- > Human resource, administration and The Hector expenditures are within the budget. Program expenditures are below budget due to limited resale activity in 2014.
- > The Capital Project budget will need to be revised as details for the development of 100 Dyr gas Lane are finalized.

Prepared by: Jennifer Bisley, Managing Director

Prepared on: May 16, 2014

CCHC FINANCIAL REPORT Q1- 2014

As of March-31-14
 Prepared April-30-14

	Adjusted YTD 2014	BUDGET 2014	Adj YTD as % of Budget
Total General Revenues	\$ 75,356	\$ 301,440	25%
Human Resource Expenditures	\$ 47,611	\$ 224,500	21%
Administration Expenditures	\$ 13,639	\$ 76,907	18%
SURPLUS/(DEFICIT) ADMINISTRATION	\$ 14,106	\$ 33	
Hector Revenues	\$ 165,854	\$ 627,522	26%
Hector Expenses	\$ 146,224	\$ 620,383	24%
SURPLUS/(DEFICIT) HECTOR	\$ 19,630	\$ 7,139	
Other Program Revenues	\$ 10,167	\$ 25,000	41%
Other Program Expenditures	\$ 1,099	\$ 38,750	3%
SURPLUS/(DEFICIT) OTHER PROGRAMS	\$ 9,067	-\$ 13,750	
Capital Reserve Fund Revenues	\$ 1,949	\$ 8,756	22%
Total Project and Property Expenditures*	\$ 5,606	\$ 9,965	56%
SURPLUS/(DEFICIT) CAPITAL PROJECTS	-\$ 3,657	-\$ 1,209	
NET CASH SURPLUS/(DEFICIT)	\$ 39,147	-\$ 7,787	

* includes new project costs. Will need to be revised as details of 100 DyrGas Lane development are finalized.

RESERVE FUND CASH BALANCES

CCHC Capital Reserve Fund (Mar 31)	\$ 649,882
Hector Building Reserve Fund (Mar 31)	\$ 82,144
Unrestricted surplus at end of 2013 (audited stmt)	\$ 189,756
CCHC Cash Reserve (Mar 31)	\$ 135,899