

Board of Directors Meeting Agenda

CCHC Boardroom

August 20, 2014

1:00pm – 3:00pm

1. **Approval of Agenda**
2. **Approval of June 18, 2014 Minutes**
Motion to approve the minutes as presented/amended
3. **Business arising from minutes**
4. **Committee Reports:**
 - a. Executive Committee: none
 - b. Corporation Strategic Review Committee: none
 - c. Project Committee: written report
5. **Report from Managing Director**
Motion to accept the report for information
6. **New Business**
 - a. 100 Dyrkas Lane Development Update
Motion to accept the report for information
7. **In Camera Items (motion to follow in camera)**
 - a. Development Issue
 - b. Business Plan & Budget
Motion to approve 2015 operational plan & budget
Motion to approve revised organizational chart and positions
Motion to approve revised 2014 budget
 - c. Policy 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, June 18 2014
CCHC Boardroom
1:15pm-3:00pm

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

Others in Attendance: Jennifer Bisley, Managing Director, CCHC
Gary Buxton, Town Liaison to CCHC

Regrets none

There being a quorum, Garth Lyon called the meeting to order at 1:15 pm.

1) Agenda Approval

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

2) Approval of Minutes

Motion 2014.25

Moved by Cathy Robinson to approve the Minutes of the May 21 2014 Board meeting as presented
Carried unanimously

3) Business Arising from Minutes:

a) MGA Review Submission

Motion 2014.26

Moved by Dan Sparks to accept the report for information
Carried unanimously

4) Committee Reports:

- a) Executive Committee:** none
- b) Corporation Strategic Review Committee:** verbal report
- c) Project Committee:** written report

APPROVED Motion 2014.32
CANMORE COMMUNITY HOUSING CORPORATION

Motion 2014.27

Moved by Kimber Meister to accept the reports for information
Carried unanimously

5) Report from Managing Director

Motion 2014.28

Moved by Joanna McCallum to accept the June 18 2014 Managing Director's Report for information.
Carried unanimously

6) New Business:

a) CCHC and Canada's Anti-Spam Legislation

Motion 2014.29

Moved by Sean Krausert to accept the report for information
Carried unanimously

b) 2014 PAH Build Guidelines

Motion 2014.30

Moved by Dan Sparks to approve the 2014 PAH Build Guidelines as presented, with the guideline price to be paid by CCHC for PAH units established at \$235/sf for all unit types.
Carried unanimously

7) In Camera

Moved by Bob Kocian to go in camera at 2:04 pm.

a) Client Issue

b) Client Issue

c) Development Issue

Moved by Joanna McCallum to come out of camera at 2:52 pm.

Motion 2014.31

Moved by Cathy Robinson to consent to the sublease of a PAH home from September 2014 to August 2015, with an extension to be granted to May 2016 conditional on confirmation of continuing school enrolment.
Carried unanimously

8) Motion to Adjourn

Moved by Bob Kocian to adjourn the meeting at 2:53 pm

Carried unanimously

Chair

Managing Director

DRAFT



Canmore Community Housing Corporation

For Information

DATE OF MEETING: August 20, 2014 **Agenda Item: 4c**

SUBJECT: Project Committee: Report to the Board

RECOMMENDATION: For information

EXECUTIVE SUMMARY

The Project Committee provides direction to and supports the organization in assessing options and implementing strategies and objectives to increase affordable housing inventory as outlined in CCHC's Business Plan (2013-2015). This report is an update to the Board on activities related to the Committee's mandate.

PREVIOUS BOARD DIRECTION OR POLICY

Motion 2014.07, January 22, 2014: Approval of the Committee Terms of Reference (TOR)

DISCUSSION

An update on each strategy contained in the Committee's TOR is provided below:

1 Increase availability of affordable housing units by building new units

1.1 Develop Lot 39 TSMV to bring on housing units within two years for rental purposes.

Q1/2 2014: Feasibility Phase (*completed*)
Q2/3/4 2014: Predevelopment, pending outcome of feasibility phase (*in progress*)
Q4 2014-Q4 2015: Construction

Status Update:

- Feasibility phase completed within budget and on schedule.
- Currently in predevelopment phase. Expect to apply for development permit by end of week and building permit shortly after.
- Architect to issue construction tender notice at end of August with construction to start in October subject to finance and municipal approvals.

1.2 Request that the Town commit to affordable housing on the Larch site (former daycare site) and to work in conjunction with CCHC on its redevelopment.

Q1/2/3, 2014: Town community consultation (initiated)
Q4 2014-Q2 2015: Predevelopment (contingent on municipal decisions)
Q3 2015 - : Construction (contingent on municipal decisions)

Status Update:

- Town of Canmore issued an RFP for design scenarios for the redevelopment of the former daycare lands which closes on August 28, 2014. It anticipates that draft scenarios are to be presented to Town Administration on Oct 10th, a community presentation be made on Oct 28th, and finalization of scenarios on Nov 14th. Only at that time will it be known whether affordable housing will be possible on the site.

1.3 Update CCHC's 2010 land inventory listing and engage with the Town and other stakeholders on options to mitigate flood risks at the Palliser Trail lands

Q2/3/4, 2014: Review and Update (*start in Q3*)

Status Update:

- The Town is undertaking a hazard assessment that will assess the development potential of Palliser lands. It is expected to be ready at the end of summer. In addition, the Town has identified new sites with affordable/staff housing potential. This will inform our land inventory and support strategic planning regarding future affordable housing development in 2015.

2. Increase availability of affordable housing units by utilizing market units for affordable housing purposes

2.1 Encourage secondary suite development and renovation to create appropriate and adequate rental properties

Q2/3/4 2014: Assess secondary suite potential; develop pilot project as appropriate (*will start in Q3*)
Q4, 2014-Q4, 2015: Implement and assess pilot project.

Status Update:

- Research has been initiated on the barriers and opportunities to facilitate secondary suite development. This report is scheduled for completion on October 3. The second part is to develop pilot project options to be completed November 28.

2.2 Facilitate conversions of visitor accommodation for PAH rental purposes

Q1/2, 2014 Land Use Bylaw changes by Town (*in progress*)
Q2/3, 2014 Pilot project development (*in progress*)
Q3, 2014-Q3, 2015 Pilot project implementation

Status Update:

- Town Council passed first reading of the land use bylaw amendments holding a public hearing on June 24 2014. Second and third readings of the bylaw are scheduled on August 19, 2014.
- CCHC has completed an inventory of condominium properties on Bow Valley Trail which have visitor accommodation units. The inventory included an analysis of the following characteristics of each property in order to assess the potential of conversions for either PAH or employee housing purposes :
 - Mix of units (Visitor Accommodation/Tourist Home/Residential)
 - Unit types, sizes, and assessed values/sf
 - Condo fees and amenities
 - Presence of restrictive condominium bylaws and hotel management agreements

- CCHC contacted the condominium and hotel management companies to validate the information in the inventory and to get their perspective on the potential of conversions within their properties for CCHC program purposes.
- The response rate has not been high. Hotel managers that did respond indicated that it would not work in their properties for a variety of reasons. Some managers were unaware of the pending changes and needed to consult with their boards and more senior managers before responding. Other managers have simply not responded. This low response and interest might be due to the busy summer season or lack of interest.
- More communication is needed with condominium boards, condo and hotel managers, and unit owners to determine the feasibility of conversions and the design of a pilot project. CCHC also needs to work on the program side, reviewing rental program criteria, terms and conditions, and develop an employee housing program referred to in the bylaw. If feasible, a pilot project could be ready to be tested by the end of the year.

2.3 Explore regional partnerships in housing

Q1, 2014 - : Ongoing communication with housing providers in region

Status Update:

- No update

Committee Structure:

Current members

- > Internal members: Camille Hemingson, Sean Krausert, Joanna McCallum, Dan Sparks and Jennifer Bisley
- > External members: Town of Canmore Planning Manager/Officer

Prepared by: Jennifer Bisley, Managing Director

Prepared on: August 18, 2014



Canmore Community Housing Corporation

For Information

DATE OF MEETING: August 20 2014 **Agenda Item: 5**

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 2014.

KEY STRATEGIES UPDATE

1. **Build new units and utilize existing market units to increase availability of affordable housing**
See Project Committee Report to the Board (Item 4c of the Aug 20 2014 Board meeting)
2. **Innovative finance and housing programs to improve housing access**
No activity.
3. **Improve organizational capacity to deliver programs and develop properties**
Assessment of housing needs completed. Organizational assessment underway.

OPERATIONS UPDATE

APPLICATIONS AND WAIT LIST

Ownership

Wait List: 19
 Applications YTD: 11
 Applications 2013: 13

Current Listings: 3 new listings, 2 conditional sales

For sale by owner:	314, 505 Spring Creek Drive	\$330,500 (conditional sale)
	3, 818-7 th Street	\$271,175 (conditional sale)
For sale by CCHC:	4, 100 Rundle Drive	\$348,620

Hector Rental

Wait List: 14
Applications (YTD): 31
Applications 2013: 64
Current Occupancy: 100%
Turnover YTD: 22% (13 units)

INQUIRIES

	Jan-July 2014	2013	2012
Rent	209	420	251
Own	50	102	121
Other/General	<u>8</u>	<u>10</u>	<u>4</u>
Total	267	532	376

- > Rental inquiries continue to average 30 per month, slightly below 2013 levels of 35 per month but above 2012 levels of 18 per month.
- > Ownership inquiries have been lower than in 2013 and 2012. This is being attributed to the lack of listings and advertising. However, with 3 new listings being advertised in late July and August, there has already been 33 inquiries in August to date.

PROGRAM ADMINISTRATION

Ownership

- > Annual eligibility confirmation for PAH list members completed. Six households were removed as they were either no longer interested or eligible.
- > Working with the Bank of Montreal to renew its participation as a PAH lender.

Rental

- > On June 24th, the Province approved CCHC's request for new 2014 income levels to qualify for affordable housing which is subject to CNIT requirements. The old and new income levels follow:

Max income	Studio	One Bed	Two Bed	Three Bed
Old	29,500	39,000	54,000	68,000
New	36,000	45,000	55,000	68,000

- > Completing the annual eligibility confirmation of Hector tenants on periodic leases. Those who are no longer eligible will be subject to market rents as of Oct 1, 2014. They will also be given the option to enter into a one year fixed term lease at the affordable rent as part of CCHC's efforts to standardize leases in order to be able to ensure units are occupied only by eligible tenants.

PROPERTY MANAGEMENT

Hector at Palliser Village

- > Annual inspection of units undertaken in June and seasonal maintenance underway.

Palliser Lands

- > Local flood mitigation measures and an emergency preparedness and action plan for Palliser Village are in place.
- > The Town has awarded a contract to restore drainage and landscaping at Palliser Village damaged by the flood.

GENERAL

- > Participated in affordability discussions as part of the Town's Municipal Development Plan review process.
- > Worked with the Town of Canmore on PAH general awareness information due to the negative sentiment directed towards PAH due to the Town's engagement on the former daycare land redevelopment.
- > Spoke with various media about the "rental crisis" in Canmore.
- > Engaged an HR consultant to review staffing structure and positions.
- > The CCHC office will be closed from September 6-21st due to the Managing Director's absence.

Q2-2014 Financial Report

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

Administration: General revenues and administration expenditures are on budget. Human resource expenditures below budget due to staff leaves of absence.

The Hector: Hector continues to have high occupancy and revenues over budget. Expenses are below budget as seasonal maintenance charges appear in the third quarter.

Other Programs Other program revenues are above budget due to rental revenues from a PAH condominium. Budgeted expenditures included consultant costs for various projects. However, a term employee was hired for those purposes whose wages are included in general human resource expenditures.

Projects: The budget will be revised as details for the development of 100 Dyrkas Lane, including the funding/financing model, are finalized.

Prepared by: Jennifer Bisley, Managing Director

Prepared on: August 18, 2014

CCHC FINANCIAL REPORT Q2- 2014

As of June-30-14
 Prepared July-28-14

	Adjusted YTD 2014	BUDGET 2014	Adj YTD as % of Budget
Total General Revenues	\$ 150,534	\$ 301,440	50%
Human Resource Expenditures	\$ 101,636	\$ 224,500	45%
Administration Expenditures	\$ 37,665	\$ 76,907	49%
SURPLUS/(DEFICIT) ADMINISTRATION	\$ 11,232	\$ 33	
Hector Revenues	\$ 328,424	\$ 627,522	52%
Hector Expenses	\$ 286,884	\$ 620,383	46%
SURPLUS/(DEFICIT) HECTOR	\$ 41,540	\$ 7,139	
Other Program Revenues	\$ 14,242	\$ 25,000	57%
Other Program Expenditures	\$ 6,200	\$ 38,750	16%
SURPLUS/(DEFICIT) OTHER PROGRAMS	\$ 8,041	-\$ 13,750	
Project and Capital Fund Revenues ¹	\$ 3,839	\$ 447,518	1%
Total Project and Property Expenditures ²	\$ 32,804	\$ 448,727	7%
SURPLUS/(DEFICIT) CAPITAL PROJECTS	-\$ 28,965	-\$ 1,209	
NET CASH SURPLUS/(DEFICIT)	\$ 31,849	-\$ 7,787	

RESERVE FUND CASH BALANCES

CCHC Capital Reserve Fund (June 30) ³	\$ 649,882
Hector Building Reserve Fund (June 30)	\$ 83,845
Unrestricted surplus at end of 2013 (audited stmt)	\$ 189,756
CCHC Cash Reserve (June 30) ³	\$ 131,899

1. Includes reserve fund interest only, and not any fund transfers or financing required for project expenditures.
- 2 Budget will be revised as details of 100 Dyrgas Lane are finalized
3. Board allocated up to \$320,000 from CCHC Capital Reserve Fund for project development.
 \$32,804 in project costs have been paid with CCHC operating reserve