

**Board of Directors Meeting Agenda
Classroom- Civic Centre
September 20th 2017
3:00 p.m. – 5:00 p.m.**

- 1. Approval of Agenda**
- 2. Approval of Minutes**
 - a. Approval of the September 6th 2017 Board Meeting Minutes
- 3. Business Arising from Minutes**
- 4. Reports:**
 - a. Report from Administration
 - b. Perpetual Affordable Housing (PAH) models – confidential
 - c. CCHC Board member applications – confidential
 - d. Peaks Landing – confidential
- 5. New Business**
- 6. Motion Resolution Action List**

All actions completed
- 7. 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.
(Articles of Association s45)*



For Information

DATE OF MEETING: September 20th 2017

Agenda Item: 4a

SUBJECT: Managing Director's Report

RECOMMENDATION: For information

EXECUTIVE SUMMARY

The Administration Report summarizes activities relative to CCHC's operations and Strategic Plan as required.

1.0 OPERATIONS UPDATE

August 2017						
	Own Program		Rent Program			
			The Hector		McArthur Place	
Wait List:	47	+5 over last month	48	+4 over last month	49	+3 over last month
			34		Shared applicants	
Applications YTD:	58	+14 over last month +41 over STLY	88	+18 over last month +41 over STLY	93	+17 over last month +44 over STLY
<i>↑ Above numbers updated as of August 31, 2017 ↑</i>						
Applications Year End 2016:	28		74		88	
Inquiries YTD:	369	+62 over last month +265 over STLY	301		+56 over last month +40 over STLY	
Inquiries Year End 2016:	168	total	421		total	
Current Occupancy:	100%		100%		100%	
Total PAH Units:	44		60		48	
Turnover YTD:	7%	3 units	15%	9 units	15%	7 units
<i>↑ Above numbers updated as of August 31, 2017 ↑</i>						
Turnover 2016:	18%	8 sales (8/44)	22%	13 units (13/60)	0%	(0/32 (Phase 1 only))

2.0 McARTHUR PLACE (DYRGAS LANE) DEVELOPMENT UPDATE

One year warranty workmanship and deficiency work is on-going

3.0 Old Day Care Lands

After some extension discussions involving the Quantity Surveyor, Lender, and Distinctive Homes, it has been determined that a CCDC 5b is a better agreement for the development of the ODCL. CCHC administration is consulting our solicitor in this regard. The Town of Canmore did receive an application for Judicial Review (JR) of the most recent guaranteeing bylaw, the argument was the term "Bank Prime" was not clear. The ToC will be seeking an application to dismiss the JR September 26th.

5.0 Town of Canmore

Michael Fark will provide a verbal update as to what, if any, market or affordable housing initiatives the Town is aware of that CCHC should also be made aware of.

Prepared by: Dougal Forteath, Managing Director

Prepared on: September 15th 2017