

Board of Directors Meeting Agenda
CCHC Boardroom
June 21, 2012
4:00pm – 6:00pm

- 1. Approval of Agenda**
- 2. Approval of May 17 2012 Minutes**
- 3. Business arising from minutes**
- 4. Committee Reports**
 - a. Executive Committee: no report
 - b. PAH Project Planning Committee: verbal update
 - c. Financial Sustainability Committee: no report
- 5. Report from Managing Director**

Motion to accept the Managing Director's report for information
- 6. New Business (see in camera)**
- 7. In Camera Items:** (motion to follow in camera)
 - a. Contract Issue

Motion to award the contract with respect to the RFP for the development of an affordable housing business plan.
 - b. Pending Report
 - c. Policy Issue
- 8. Next meeting dates:**

August 23, 2012
September 20, 2012
October 18, 2012
- 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
DRAFT
Thursday, May 17, 2012
CCHC Boardroom

Board members in attendance:

Hans Helder
Bob Kocian
Garth Lyon

Kimber Meister
Cathy Robinson

Others in attendance:

Jennifer Bisley, Managing Director, CCHC
Terry Holt, Finance Manager, Town of Canmore

Regrets Brent Rosvold and Dan Sparks

Note: John Borrowman resigned as Councillor and accordingly, as a CCHC Board member

There being a quorum, Garth Lyon called the meeting to order at 4:00 pm.

1) Agenda Approval

Moved by Hans Helder to approve the agenda as presented.
Carried unanimously

2) Approval of Minutes

Motion 2012.23

Moved by Cathy Robinson that the Board approve the Minutes of the April 19 2012 Board meeting as presented.
Carried unanimously

3) Business Arising from Minutes: none

4) Committee Reports:

a) Executive Committee: Treasurer verbal report

Kimber Meister, Treasurer, advised the Board that the auditor, KPMG, gave her an oral report informing her that there were no significant items to report to the Board with respect to the 2011 audit.

b) PAH Project Planning Committee: verbal report

c) Financial Sustainability Committee: no report

APPROVED Motion 2012.27 June 21, 2012
CANMORE COMMUNITY HOUSING CORPORATION

Terry Holt entered the meeting at 4:15pm

5) **Report from Managing Director:**

Motion 2012.24

Moved by Bob Kocian to accept the May *Managing Director's Report* for information.

Carried unanimously

6) **New Business:** (see in camera)

7) **In Camera Items**

Moved by Kimber Meister to go in camera at 4:18 pm

a) **Audit Issue**

Terry Holt left the meeting at 4:35pm

b) **Human Resource Issue**

Moved by Cathy Robinson to come out of camera at 4:48pm

Motion 2012.25

Moved by Bob Kocian to approve the allocation for 2011 performance pay increases as recommended by the Executive Committee.

Carried unanimously

Cathy Robinson declared a conflict and left the meeting at 4:49 pm

Moved by Kimber Meister to go in camera at 4:49 pm

c) **Contract Issue**

Moved by Hans Helder to come out of camera at 5:20 pm

Motion 2012.26

Moved by Kimber Meister to approve the contract between CCHC and PEKA Professional Property Management Ltd. for the management of The Hector at Palliser Village from July 2, 2012 to June 30, 2014 as presented and to authorize the Managing Director to execute the contract.

Carried unanimously

8) **Confirmation of future Board Meeting Dates:** June 21, August 23, September 20, and October 18, 2012

APPROVED Motion 2012.27 June 21, 2012
CANMORE COMMUNITY HOUSING CORPORATION

9) Motion to Adjourn

Moved by Bob Kocian to adjourn the meeting at 5:23 pm

Carried unanimously.

Chair

Managing Director

DRAFT

BOARD MEETING DATE: June 21, 2012

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

PURPOSE: To update the Board on CCHC activities

PRIORITIES

1. DEVELOP A FINANCIAL SUSTAINABILITY MODEL

Managing Director is continuing to work on the model.

2. PLAN A PAH PROJECT

The Committee has reviewed the seven proposals submitted in response to the RFP for Affordable Housing Project Business Plan development, which closed on May 16, 2012, and is making a recommendation for Board approval at the June Board meeting.

MANDATE AND ACTIVITY HIGHLIGHTS

1. HOUSING PROGRAMS

PAH Program – Ownership (as of June 15, 2012)

Wait List: 15 (three new applicant households approved in past month)

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
	1 x 3 bed at Mineside Court	\$311,184 NEW
	1 x 2 bed at Mineside Court	\$236,119 SOLD

- > CCHC exercised its option to purchase a 3 bedroom townhome at Mineside Court on June 4, 2012 and initiated the sales process through the PAH List. To date, three households have expressed an intention to put in an offer to purchase.
- > Spoke with some owners with respect to the lease amending process and initiated the process with 2 of the 21 affected properties.
- > Prepared the annual eligibility criteria confirmation process for PAH List members which requires households qualified prior to Jan 1, 2012 to confirm that they are still interested in remaining on the PAH List, and if so, to confirm their ongoing eligibility based on the current year's criteria.

PAH Program - The Hector Rental

Wait List: 5 - 3 x studio/1 bedroom
 1 x 2 bedroom
 1 x 3 bedroom

The Hector Occupancy Rate:

Jan	Feb	Mar	Apr	May	June
98%	98%	97%	100%	98%	100%

- > The transfer of The Hector and the vacant lot at Palliser Village from the Town of Canmore to CCHC has been completed.
- > Spring “exterior” walkabout done at The Hector. No unplanned capital projects required. Some additional maintenance to be done with respect to lamps/lighting, landscaping, parking, and drainage pipes. Annual “interior” walkthroughs of all units will be conducted at the end of the month.
- > The Province has approved an exception to Canmore 2 bedroom CNIT to match Banff’s income limit of \$54,000.
- > Property management renewal contract has been executed for the period of July 1, 2012 to June 30, 2014.

Other PAH Properties and CCHC Owned Lands

- > Attended the Mineside Court Annual General Meeting. It was reported that an acoustical engineer undertook a report to assess the building and noise transference, particularly to noise between upper and lower units. Suggestions were provided to help ease the noise between these units.
- > Attended Mountain Haven Cooperative Homes Ltd. Board meeting to discuss common concerns with respect to the Core Needs Income Threshold (CNIT) and other matters.
- > The Town of Canmore has issued an “Invitation to Tender” for the following work to be completed no later than July 1, 2013: Stoneworks Creek Flood Control and Palliser Area Stormwater Improvements. This positively impacts CCHC owned lands in the Palliser Area.

2. RESEARCH AND ADVICE

- > CCHC is working with local stakeholders to identify common concerns with respect to Canadian Mortgage and Housing Corporation (CMHC) mortgage insurance practices and the impact on market and non-market housing in Canmore in order to inform MP Blake Richards of the issues.

3. COMMUNICATION

- > Inquiries in May were up particularly for ownership. This may be due to seasonal trends or due to a number of open houses held and interest generated through the Canmore trade show.

2012 PAH Inquiries					
	Jan	Feb	Mar	Apr	May
Rent	14	17	20	20	19
Buy	9	9	10	11	23
General/Other	1	0	1	1	0
Total	24	26	31	32	42

2012 Website Visits					
	Jan	Feb	Mar	Apr	May
New Visitors	471	554	504	441	497
Returning Visitors	492	411	545	519	622
Views: Listings	333	352	353	238	305
Views: Buy	154	182	113	113	118
Views: Rent	228	295	127	270	265
Views: Hector Rent at PEKA website	533	605	689	584	654

GENERAL ADMINISTRATION

- > CCHC welcomes Dianne Deans as our new Sales and Communications Coordinator as of June 6, 2012. CCHC has also hosted a Bow Valley College Work Practicum student for a 4 week period to conclude on June 22.
- > CCHC AGM scheduled for June 20, 2012.
- > CEDA held its final AGM where a motion to dissolve the society was passed.

PERFORMANCE MEASURES

PAH Program: Owned

1. Applications approved: Target: 20
Approved YTD: 6 (30%) *+3 applications from last report*
2. Average # of days units held in inventory: comparison to 2010 and 2011
2010: 109 days
2011: 42 days
2012: 94 days (1st quarter)

PAH Program: Rental

1. Applications approved: Target: 45
Approved YTD: 26 (58%) *+4 applications from last report*
2. Occupancy rate: Target: 95%
YTD (average): 98%

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

Prepared by: Jennifer Bisley, Managing Director
Prepared on: June 15, 2012