



CCHC Shareholder/Board Meeting
Thursday, October 3, 2019
12:30pm – 3:30pm

Classroom
Civic Centre

1. Approval of Agenda
2. Approval of Minutes
 - a. No minutes are provided
3. Business arising from Minutes
 - a. None
4. Meeting Agenda
 - a. CCHC Memorandum and Articles of Association (45 minutes)
 - b. CCHC 2019-2021 Strategic Plan (40 minutes)
 - c. CCHC new pilot programs (40 minutes)
 - d. Mountain Haven Cooperative Homes (20 minutes)
 - e. CCHC role in employee housing (20 minutes)
 - f. Board/Shareholder annual meeting schedule (15 minutes)
5. New Business
6. Meeting Adjournment



Canmore Community Housing Corporation

DATE OF MEETING: October 3, 2019

Agenda Item: 4a

SUBJECT: CCHC Memorandum and Articles of Association

FOR INFORMATION

RECOMMENDATION: CCHC Board will recommend at CCHC's AGM (October 22) that the Shareholder:

- 1. Approve the proposed amendments to the Articles of Association; and**
- 2. Subject to the shareholders' approval of the amended Articles of Association, the Board will issue a second Member share to the Town of Canmore**

EXECUTIVE SUMMARY:

- The Board created a sub-committee (**June 20/ 2019.058**) to review CCHC's Memorandum and Articles of Association;
- The sub-committee completed its review and brought forward changes for the Board's consideration, as a result the following motions passed August 15th:
 - **Motion 2019.068 Moved by John Borrowman that the Board approve the proposed amendments to the Articles of Association and direct the same be forwarded to the Members (shareholders) for final approval at CCHC's annual general meeting to be held in October 2019** **CARRIED**
 - **Motion 2019.069 Moved by John Borrowman that, subject to the shareholders' approval of the amended Articles of Association, the Board issue a second Member share to the Town of Canmore** **CARRIED**
- There are no changes proposed to the Memorandum of Association

DISCUSSION:

Canmore Community Housing Corporation

- Was incorporated (March 11, 2000) under Part 9 of the Alberta *Companies Act* and is governed by the same (a newer Alberta *Business Corporation Act* has since superseded the *Companies Act* however CCHC is bound by the *Companies Act*);
- Subscribers of the Company are the initial Members of the Company;
- Member(s) of the Company are the shareholders of the Company;
- The Company has a limit of 50 Members (per Part 9 of *Companies Act*);
- The Board of Directors (Board), appointed by Member(s), "control and manage all the affairs and property of the company" (Article 39 of the Articles of Association);
- Only the Members have the authority to amend the Memorandum and Articles of Association (by

- way of 75% resolution);
- The two significant elements of Part 9 Companies are that they be not-for-profit and governed by the more limited *Companies Act* structure;
- Part 9 companies are incorporated by Memorandum and Articles of Association;
- CCHC is limited by shares, currently at 1,000, however only 2 shares have been issued to date (1 to the Town of Canmore which Council represents; and 1 to the Town of Canmore CAO which is transferred when the incumbent no longer holds the role of CAO);
- CCHC's Board is recommending that, subject to Member approval, a second share be issued to the Town of Canmore to best ensure that its direction will always prevail at the time of voting;
- Should the Members pass a special resolution to amend the Articles of Association, the resolution will need to be filed at Corporate registries

Memorandum of Association

- ***There are no changes proposed to the Memorandum of Association (MoA);***
- The MoA lays out the objects of the Company and are meant to be interpreted in a broad manner and not restrict any interpretations contained within;
- In general, the Company is to “promote, maintain, assist, establish and support, by any means whatsoever, the objective of providing housing solutions within the Town of Canmore ...” (Article 2a);
- The Company can “acquire in any manner, improve, own, hold, invest in, manage, work, develop, exercise all rights in respect of, lend, lease, mortgage, sell ...” in order to achieve the objects of the Company (Article 2d ii))
- The Company is to “undertake business, transaction, or operation commonly carried on or undertaken by capitalists, factors, brokers, consultants, custodians, promoters, financiers or concessionaires ...” (Article 2d iii)
- The Company is allowed to make profit and/or income, but these shall be “applied in promoting” the objects of the Company (Article 2 – last paragraph; Article 5);

Articles of Association (AoA)

- ***There are changes to the AoA proposed; primarily these changes are intended to clarify roles/responsibilities of Shareholders and the Board;***
- The AoA address' the operation and rules as they apply to the corporate functions of CCHC;
- The Powers of the Board are identified in Articles 39-44;
- The Board is to “control and manage all the affairs and property of the company” (Article 39);
- The Board issues member shares (Article 13 & 14);
- The Board calls General and Annual General meetings of the shareholders;
- An AGM is a mandatory requirement of the *Companies Act* and must not be more than 16 months apart;
- In general, the Chair of the Board is the chairman of shareholder meetings (Article 24);
- When the Members have a matter to vote on, it is to appoint 1 person to be the “voting representative” to exercise the Member vote (Article 9ai)
- The Member does have the ability to: appoint or remove Board members (Article 31); do anything the Board can do (Article 39a) – although this is proposed to be struck as part of the proposed amendments); limit or restrict the powers of the Board (Article 39c))

Review Sub-committee questions for the solicitor

- 1) Article 39 – the new a) says that Members can ratify anything which purports to have been done as an act of the Directors, can it reject anything ratified?

Response: *no, corporate charter documents are largely permissive or empowering, not restrictive; the exception would be if something ratified were outside the objects identified in the Memorandum of Association or if it were outside the limitations previously placed on the Board*

- 2) How does a Member bring an ordinary resolution to the agenda or make a resolution from the floor during a General Meeting?

Response: *The Board generally sets the agenda for General Meetings. If Members wish to have items placed on the agenda, they should ask the Board to do so. Members at General Meetings can also propose business that falls within the framework of agendas set by the Board. It is normal, however, for the Chairman to be able to control the meeting process, so long as the Chairman acts honestly and not unfairly. If there were a problem the Members could ask for a separate General Meeting to be called to address the matter in question.*

- 3) Can Directors attend General Meetings? Are General Meetings public?

Response: *it is usual for Directors, or at least some of them, to attend general meetings. If they are not Members however, they cannot vote. Technically CCHC is a private company and all its meetings are not required to be open to the public, however, CCHC's practice has been to follow the MGA (s 197) and make its meeting public.*

- 4) Why are there 1000 Shares quoted in Article 4 of the Memorandum of Association? Can that be changed to 3?

Response: *although a private company, there is a need to show the public the maximum number of shares that could be issued (but you don't have to show how many have been issued). You could change it to 3 as suggested but it is not recommended as it may limit initiatives in the future if more than 3 shares were wanted to be issued, the concept is designed to treat circumstances that could arise in the future (you could also issue 667 to Council and 333 to the CAO member share but the same issue of the potential to limit yourself exists)*

- 5) Can the second last paragraph in Article 2 of the Memorandum of Association be made simpler and clearer?

Response: *This is a boiler plate statement intended/designed to ensure the objects of the Company are not narrowly construed but rather broadly interpreted. It is recommended that it remain as is.*

ATTACHMENTS: Appendix 1 – overview of proposed amendments
Memorandum of Association
Articles of Association (track changes copy)

Prepared by: Dougal Forteath, Managing Director
Prepared on: September 27, 2019

Appendix 1

Overview of Proposed Amendments

Article 2

- The addition of definitions to further clarify roles and responsibilities:
 - CAO Town of Canmore
 - Chair/Vice Chair/Secretary/Treasurer;
 - Chairman
 - General Meeting/Annual General Meeting/Meeting

Article 7

- Clarifies transfer of member share

Article 11

- Clarifies that the Town CAO share is transferable when the CAO ceases to hold the position. There was no real need to have the language around a member being removed from membership

Article 12

- Clarifies each member has a number of votes that corresponds to its number of shares

Article 14

- Addresses the CAO transfer of share which this section previously did not do

Article 24 & 25

- Further clarifies that the Board Chair or Vice-Chair will be the Chairman of a shareholder meeting (to coincide with Article 52)

Article 27

- Brings Article 27 in line with Article 12

Article 30

- Amended to recognize Board positions are now term positions

Article 31

- Amended to recognize Board has 3 -9 Board positions

Article 32

- Amended to recognize Board positions are now term positions

Article 39

- Delete a) as this puts the functions of the Shareholder and Board at cross purposes; it is unusual to have a concept where the owners of a company can do what the appointed Board itself could do. Section 39 indicates the Board shall “control and manage the affairs of the Company” and the MoA clearly outlines the objects of the Company. Restricting the powers of the Board (new 39b)) is a more commonly used tool of shareholders.

Article 52

- Amendments to clearly identify who the officers of the Company will be (currently the terms “President”, “Chair” and “Chairman” are used in an interchangeable way)

Various other amendments

- Are proposed for clarity purposes

MEMORANDUM OF ASSOCIATION
OF
CANMORE COMMUNITY HOUSING CORPORATION

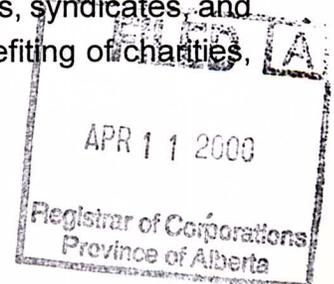
1. The name of the company is: **CANMORE COMMUNITY HOUSING CORPORATION** (the "Corporation").

2. The objects for which the Corporation is established are:
 - (a) To advance, promote, maintain, assist, establish and support, by any means whatsoever, the objective of providing housing solutions within the Town of Canmore and specifically the identification of long term housing demands for a healthy and balanced community, the facilitation of a range of appropriate and affordable housing, provision of advice regarding appropriate and affordable housing issues and housing initiatives to Council of the Town of Canmore, within the Town of Canmore, and all facets thereof and all other endeavours which, in the opinion of the Directors, have some relationship or connection therewith;

 - (b) To solicit, receive, acquire and hold donations, gifts, devises and bequests for the objects of the Corporation;

 - (c) To co-operate and collaborate with and to assist, other persons and organizations which in the opinion of the Corporation's Board of Directors have similar objectives to that of the Corporation;

 - (d) For the purposes of furthering the objects aforesaid, but only for such purposes:
 - (i) To form, promote, subsidize, invest in, hold shares in, and assist companies, associations, trusts, funds, syndicates, and partnerships of all kinds, including the benefiting of charities, good works and benevolent objects;



- (ii) To acquire in any manner, improve, own, hold, invest in, manage, work, develop, exercise all rights in respect of, lend, lease, mortgage, sell, exchange, license, dispose of, improve, manufacture, publish, process, repair, and otherwise deal in and with property of all kinds, both real and personal, or any interest therein, and in particular land, buildings, machinery, works, goods stock in trade, business concerns and undertakings, patents, brevets d'inventions, copyrights, trademarks and names, concessions, or like rights and privileges;
- (iii) To carry on and undertake any business, transaction, or operation commonly carried on or undertaken by capitalists, factors, brokers, consultants, custodians, promoters, financiers, or concessionaires;
- (iv) To undertake and execute any manner of agency;
- (v) To do all or any of the above things, anywhere, and otherwise supply all manner of services of every nature and kind, and as principals, agents, contractors, or otherwise, and by or through trustees, agents, or otherwise either alone or in conjunction with others;
- (vi) To earn sufficient monies to do all those things as are incidental or conducive to the attainment of the Corporation's objects aforesaid; and
- (vii) GENERALLY, to perform any and all lawful business or other acts incidental, ancillary, supplementary, or in furtherance of the foregoing acts and objects;

- (viii) The payment of any dividend to any shareholder/member of the Corporation is prohibited.

In the interpretation of this Clause 2 the meaning of any of the objects of the Corporation shall not be restricted by reference to or inference from any other object or the name of the Corporation, or by the juxtaposition of two or more objects, and in the event of any ambiguity this clause shall be construed in such manner as to widen and not to restrict the objects and powers of the Corporation.

Notwithstanding any of the foregoing, the Corporation is not formed with gain for an object, and the profits of the Corporation, if any, or any other income shall be applied in promoting the above objects. No income shall be divided among the shareholders/members of the Corporation.

3. The liability of the shareholders/members of the Corporation is limited.
4. The authorized capital of the Corporation is **ONE THOUSAND (1,000)** shares without nominal or par value, provided that the said shares may be issued and allotted by the Directors for the Corporation for such consideration as may be fixed from time to time by resolution of the Directors of the Corporation.
5. All the income and property, real and personal, of the Corporation shall be applied solely towards promotion of the objects of the Corporation as set out in this Memorandum of Association and no portion thereof shall be paid or transferred or be available directly or indirectly by way of dividend, bonus or otherwise howsoever for the benefit of any shareholders of the Corporation, provided that nothing herein shall prevent the payment in good faith of reasonable remuneration or reimbursement to any person in return for *bona fide* services actually rendered or expenses actually incurred to or for the Corporation.

AFFIDAVIT OF EXECUTION

CANADA
PROVINCE OF ALBERTA
TO WIT:

) I, ANA OOSTROM
) of the City/Town of CANMORE
) in the Province of Alberta,

MAKE OATH AND SAY:

1. THAT I was personally present and did see **GLENN PITMAN** named in the within (or annexed) instrument, who is personally known to me to be the person named therein, duly sign and execute the same for the purposes named therein;
2. THAT the same was executed at the City/Town of CANMORE, in the Province of Alberta and that I am the subscribing witness thereto;
3. THAT I know the said **GLENN PITMAN** and he is in my belief to be the full age of eighteen years.

SWORN before me at the City/Town)
of CANMORE, Province of)
Alberta, this 4 day of)
April, A.D. ~~1999~~ 2000 .)

Ana Ostrom

Brenda Walsh)
)
A COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

BRENDA WALSH
#666426 EXPIRY: JULY 31, 2001

ARTICLES OF ASSOCIATION

of

CANMORE COMMUNITY HOUSING CORPORATION

GENERAL PROVISIONS

TABLE "A"

- 1. The regulations in Table "A" in the first schedule of the Act shall not apply to the Company except insofar as the same are repeated or incorporated in these presents.

INTERPRETATION

- 2. (a) These Articles shall be construed with reference to the provisions and terms used in these Articles and shall be taken as having the same respective meanings as they have when used in the Act. Notwithstanding anything else herein contained, these Articles shall be read subject to the restrictions upon their scope and effect contained in the Act and in any other applicable statutes and rules of law and equity, and any provisions herein repugnant to such restrictions shall, to the extent possible, but only to the extent required, be severed from these Articles, in order that the rest may stand.

(b) "Act" means The Companies Act, Revised Statutes of Alberta, 1980, Chapter C-20, or any statutes (including the proposed Volunteer Incorporation Act) from time to time enacted in substitution thereof, as amended from time to time.

(c) "Auditor" includes accounting advisors where permitted in accordance with the Act.

(d) "CAO" means the Chief Administrative Officer of the Town of Canmore.

(e) "Chair" is the Chair of the Board of Directors

(f) "Chairman" is the chairman of a general or annual General Meeting off the members, to which Directors can attend but not vote, and is the Chair of the Board of Directors, or in their absence the Vice Chair of the Board of Directors, or the person appointed by the Members if the Chair or Vice Chair have not arrived within half an hour from the time appointed for the meeting, pursuant to Article 24

~~(e)~~

~~(d)~~(g) "Company" means the above-named corporation.

(h) "Directors", "Board", "Board of Directors", means the Board of Directors of the Company and any consent, election or decision of the same required or permitted hereunder means a resolution of the Board to that effect.

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~~(e)~~(i) "General Meeting" is a meeting of the members and includes Annual General Meetings required to be held under the Alberta Companies Act

(f) **"Member"** means a shareholder of the Corporation

k) "Meeting" is a meeting of the Board of Directors

l) "Secretary" is the Secretary of the Board of Directors

m) "Treasurer" is the Treasurer of the Board of Directors"

n) "Vice Chair" is the Vice Chair of the Board of Directors

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3. In the interpretation of these Articles, except where the context otherwise indicates:
 - (a) words importing the singular number shall also include the plural, and vice versa;
 - (b) words importing the masculine gender shall also include the feminine;
 - (c) words importing persons shall include corporations;
 - (d) the headings herein are given for convenience only, and shall not affect the interpretation of these Articles;
 - (e) these Articles shall be interpreted in a large and liberal sense so as to give effect thereto wherever possible.
4. The business of the Company may be commenced as soon after the incorporation of the Company as the Directors may think fit.

REGISTERED OFFICE

5. The Registered Office of the Company may be established or changed from time to time by ordinary resolution of the Members or by resolution of the Directors.

MEMBERSHIP

6.
 - (a) All the subscribers to the Memorandum of Association of the Company shall be Members of the Company and shall be entered in the Register of Members accordingly.
 - (b) Additional Members to a maximum at any time of Fifty (50) may be admitted to membership in the Company upon resolution of the Directors and upon such terms and conditions not inconsistent herewith as may be prescribed from time to time.
 - (c) Any invitation to the public to become Members is prohibited.
 - (d) The Directors shall maintain a register of Members and anyone admitted as a Member shall have his name added thereto.
7. No right or privilege of any Members shall be in any way transferrable ~~or transmissible, but all such rights and privileges shall cease upon the Member ceasing to be such.~~ except as expressly authorized herein

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- ~~8.~~ There shall be one (1) class of Members, ~~namely "Members".~~ but a member may own or hold more than one share in the Company

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- ~~9-8.~~ (a) Where a Member is a corporation, partnership or other group of individuals such Member shall, from time to time:

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- i) Designate one person (the "Voting Representative") to exercise the Member's entitlement to vote, to serve resignations or other notices upon the Company and to otherwise exercise those rights of membership specified in these Articles, and
 - ii) Designate one or more persons (the "Participating Representative") who shall be entitled to participate in and attend seminars, meetings committees, dinners and other functions and activities from time to time given, held or sponsored by the Company.
- (b) Until such time as the Company is notified in writing of the revocation of such appointment, a Voting Representative shall be entitled to attend, discuss and vote (on such Member's behalf) at all ~~general meeting~~ General Meetings as though such representative were himself a Member.
- (c) Notwithstanding the foregoing, all Participating Representatives may attend and partake in the discussions at ~~meetings the -g~~ General Meetings and annual General Meetings but only the Voting Representative may vote (on such Member's behalf).

~~10-9.~~ All Members shall be entitled to such information and advice with regard to the affairs of the Company as the Company or any of its officers may be able to supply.

~~11-10.~~ A Member shall be deemed to have removed from membership and such Member's name shall be deleted from the register of Members in any of the following events:

- (a) such Member ~~withdraws from~~ transfers their membership;
- ~~(b) such Member is removed from membership by ordinary resolution of the Members in which event such Members may only be reinstated by ordinary resolution of the Members; or~~

~~such Member is removed from membership by unanimous resolution of the Directors present at the meeting at which such resolution is proposed PROVIDED FURTHER HOWEVER that such member may be at any time reinstated by, but only by, ordinary resolution of the Members or unanimous resolution of the Directors present at a meeting at which such resolution to reinstate is proposed.~~

- ~~(c)~~ (b) if the Member is the Chief Administrative Officer of the Town of Canmore and such Member ceases to be CAO

~~12-11.~~ Subject to **Articles 13**, a Member shall be entitled to exercise such number of votes as the number of shares in the Company held by the Member ~~the Directors ascribe to such Member at the time of appointment~~ and such Member shall ~~thereafter~~ be entitled to exercise that number of votes at any ~~meeting~~ General Meeting of the Members.

~~13-12.~~ The Directors may issue certificates of Membership under seal of the Company and any such certificate shall be prima facie evidence of the Membership of the person named therein and with the class of Membership and number of votes, if any, indicated thereon.

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14. (a) ~~Except as set forth in subsection (c) below, No~~ shares or interest in the Company shall at any time be transferred to any person ~~other than the personal representative or to the person or persons entitled to the said share under the will or upon the intestacy of the member,~~ without the consent of the Board of Directors.
- (b) In the event that all the shareholders of the Company, from time to time, shall and do at any time enter into an agreement governing:
- i) the rights of the shareholders to dispose of their own shares or acquire the shares of the other shareholders; and
 - ii) the allotment of additional shares by the Company; and
 - iii) ~~either or a~~Any of the other relating to the ownership of shares by Members matters outlined in this article,

and upon notice of any such agreement being given to the Company, such agreement shall be binding upon the Company and no shares shall be transferred or allotted in contravention of the same while it remains in force.

c) Notwithstanding anything herein contained, if a Member shall be or have been the CAO and ceases to be a CAO then immediately upon such Member ceasing to be the CAO such Member's shares in the Company shall without more and without any requirement for approval by the Directors, be deemed to be transferred to the CAO appointed in place of such Member and such new CAO. In such case, the Company shall be entitled to cancel any share certificate issued to the departing CAO and, in its discretion, issue to the incoming CAO a new share certificate in such form and with such signatures as the Board may approve representing the number of shares transferred to, and now held by, the incoming CAO.

15. The ~~d~~Directors may for each transfer charge such fee not exceeding FIVE (\$5.00) DOLLARS, as they may from time to time set.
16. The ~~d~~Directors may refuse to give effect to a transfer, by a ~~m~~Member, of shares upon which the Company has any lien.
17. The transferor of shares (other than the CAO) shall be deemed to remain the owner thereof unless and until the name of the transferee is registered as the owner thereof.
18. At least TEN (10) DAYS before any ~~general meeting~~General Meeting, notice thereof specifying the place, the day and hour of the meeting and, the general nature of such business, shall be given to the Members in the manner hereinafter mentioned or in such manner, if any, as may be prescribed by the Members in ~~general meeting~~General Meetings unless a special resolution is proposed for such meeting in which event the minimum notice shall be twenty-one (21) days.
19. The accidental omission to give such notice to or the non-receipt of such notice by any Member shall not invalidate the proceedings at any General ~~m~~Meeting.

- | 20. A General Meeting may be convened upon shorter notice than hereinbefore provided with the consent, in writing, of all the Members who have not been given the required notice, such consent to be given either before, at or after the holding of the meeting and such consent shall be deemed to have been sufficiently given by the signature of all the Members to the minutes of any meeting called upon less notice than the required notice.

PROCEEDINGS AT MEETING GENERAL MEETINGS

21. Subject to **Article 23**, no business shall be transacted at any meetingGeneral Meeting unless a quorum is present at the commencement of such business. A quorum shall be TWO (2) Members, or a majority of the Members of record as at the date of the meeting, whichever is the lesser.
22. If within half an hour from the time appointed for the meetingGeneral Meeting a quorum is not present, the meetingGeneral Meeting shall stand adjourned to the same day in the following week, at the same time and place, and if at such adjourned meetingGeneral Meeting a quorum is not present within half an hour from the time appointed for the meetingGeneral Meeting, the Members present shall, notwithstanding **Article 21**, be a quorum.
23. A quorum is not necessary to choose a chairman of the meetingGeneral Meeting or to adjourn.
- ~~23-24.~~ 24. The Chairman of the Company shall preside as chairman at every general meetingGeneral Meeting of the Company. If neither the Chairman nor the Vice Chairman of the Company is ~~not~~ present at the time of holding a meetingGeneral Meeting, or if at any meetingGeneral Meeting he is not present within half an hour from the time appointed for the meetingGeneral Meeting, the Members present shall choose one of their number to be chairman of such meetingGeneral Meeting.
25. (a) Any representative of an Member appointed pursuant to **Article 9** may, by means of a written proxy signed by the representative to attend, participate in and vote at any ~~general meetingGeneral Meeting~~ of Members in the place and stead of such Member or representative.
(b) The form of proxy may, by its terms, state that the proxy is valid for a particular meeting or meetings or for a given period of time as the Member or representative granting such proxy deems appropriate.
(c) All proxies are revocable regardless of the term of any agreement, contract or understanding to the contrary.
(d) A proxy-holder may provide such consents, waivers and signatures as may be provided by a Member under **Article 26** or under any other article hereof.
26. At every ~~general meetingGeneral Meeting~~ every question shall be decided in the first instance by a show of hands, unless before or upon the declaration of the result of the show of hands, a poll be demanded by any Member present in person or by proxy. If a poll be demanded in the manner above mentioned, it shall be taken at such time and place and in such manner as the chairman of the meeting may direct, and the result of such poll shall be deemed to be the resolution of the ~~general meetingGeneral Meeting~~ at which the poll was demanded. A demand for a poll may be withdrawn.

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27. Every Member shall have ONE (1) ⁷VOTE for each share in the Company held by the Member. In the case of an equality of votes at any ~~general meeting~~General Meeting, whether upon a show of hands or at a poll, the chairman of the meeting shall be entitled to a second or casting vote. In case of any dispute as to

the admission or rejection of any vote, the chairman of the meeting shall determine the same, and such determination made in good faith shall be final and conclusive.

28. (a) A resolution (whether ordinary or special) or a document purporting to be the minutes of a ~~meeting~~General Meeting shall have full force and effect according to its tenor and purport whether or not any meeting was held, or properly constituted, or the proper procedure followed thereat, provided that the resolution or documents is signed or consented to in writing by all of the Members entitled to vote at a ~~meeting~~General Meeting held on the date thereof.
- (b) Where such consent is given by ~~telegram or by teletype mail or email~~, such consent shall be effective upon the receipt thereof provided that within three weeks the Company or some officer or Director thereof shall have received a signed version or confirmation of such consent.
- (c) A ~~meeting~~General Meeting may be held by means of a loudspeaker or conference telephone, or video conferencing notwithstanding the fact that the persons constituting such ~~meeting~~General Meeting are not all together in the same room or place, providing that all such persons entitled to vote thereat are able to hear the matters discussed at such ~~meeting~~General Meeting.

HONOURARY MEMBERSHIP

29. The Directors may from time to time appoint Honourary Members. An Honourary Member is not a true Member but holds such position by way of title only. An Honourary Member has none of the rights and obligations of a Member save only that an Honourary Member is entitled to attend ~~general meeting~~General Meetings (although he is not entitled to notice of such meeting, to propose or second motions thereat or to vote) and to participate in discussions thereat. An Honourary Membership is revocable by the Directors at their pleasure and is not transferrable.

ELECTION OF DIRECTORS

30. The subscribers, or where the subscriber is a corporation or firm, one representative of each such subscriber to the Memorandum of Association of the Company are the first Directors. The Directors to succeed the first Directors may be appointed in writing by a majority of the subscribers to the Memorandum of Association or at a meeting of the subscribers, or if not so appointed they shall be elected by the Members, and the number of Directors shall be the same as the number of Directors so appointed or elected. The Members may elect Directors for such terms as the Members choose.
31. The number of Directors may be prescribed or changed from time to time by ordinary resolution whether previous notice thereof has been given or not, but withstanding anything contained in these Articles, the number of Directors so prescribed shall never be less than THREE (3) or more than ~~TWENTY (20)~~ Nine (9).

*amended
3-9*

32. At each annual ~~general meeting~~ General Meeting, all of the Directors whose terms have expired, however appointed or elected, shall retire from office PROVIDED HOWEVER that in default of an annual ~~general meeting~~ General Meeting at which a successor is appointed an incumbent Director shall remain in office until such successor is appointed. A retiring Director shall be eligible for re- election. In default of an annual ~~general meeting~~ General Meeting a Director's office shall be deemed to have expired three (3) years after the date of his last appointment.
33. The Board of Directors shall have the power to appoint any other person to be Director to fill a casual vacancy occurring in their number but so that the total number of Directors shall not at any time exceed the number prescribed by ordinary resolution of the Company, any Director so appointed shall only hold office for the balance of the replaced Director's term .
34. The Members in the ~~general meeting~~ General Meeting may by ordinary resolution remove any Director before the expiration of his period of office, and may by ordinary resolution appoint another person in his stead. The person so appointed shall hold office during such time only as the Director in whose place he is appointed would have held the same if he had not been removed.
35. A Director need not be a Member but he must be an individual.
36. A Director may retire from his office upon delivering to the Company's registered office a notice in writing of his intention so to do and such resignation shall take effect upon delivery of such notice; PROVIDED that the Directors may accept such resignation prior to the expiration of such notice and in such event the resignation shall take effect upon such acceptance by the Directors.
37. The continuing Directors may act notwithstanding any vacancy in their body even if their number falls below three (3).
38. The office of a Director shall be vacated on the occurrence of any one of the following events:
 - (a) he becomes mentally incompetent; or
 - (b) he dies; or
 - (c) he resigns his office in accordance with ~~Article 3536~~; or
 - (d) he is convicted of an indictable offence or is imprisoned in excess of FOURTEEN (14) days; or
 - (e) he is removed from office by ordinary resolution of the Members; or
 - (f) he disappears for THREE (3) months or more; or

- (g) he is declared bankrupt, or becomes the subject of an order under ~~The~~ an orderly ~~P~~ayment of ~~D~~ebts ~~P~~lan, or absconds to defeat his creditors.

POWERS OF DIRECTORS

39. The Board of Directors shall control and manage all the affairs and property of the Company and may exercise all the powers of the Company and do on behalf of the Company all such acts as may be exercised and done by the Company, and as are not by these presents required to be exercised or done by the Company in a ~~general meeting~~General Meeting. Notwithstanding the foregoing provisions of this Article, the Members in ~~general meeting~~General Meeting may by ordinary resolution:
- (a) ~~Do anything which the Directors may do;~~
- ~~(b)~~(a) Ratify anything which purports to have been done as an act of the Directors;
- ~~(c)~~(b) ~~Govern or r~~Restrict the powers of the Directors or the manner in which they exercise them, so long as this is not done retroactively.
40. Directors may pay out of the funds of the Company the expenses preliminary and incidental to the formation and registration of the Company .
41. The Directors may exercise all or any of the powers of the Company to borrow or raise money from whatever person and in whatever manner they see fit. The Directors shall have the power to sell, ~~lease, dispose of~~, mortgage or charge or otherwise dispose of the entire undertaking and property of the Company, or any part thereof, for such consideration as they may think fit.
42. The Directors may pay out or deal with any money received by the Company as the Directors deem appropriate . Without restricting the generality of the foregoing, this may include bona fide payments to the Members for duties performed and expenses incurred by the Members in respect of Company business and payment of salaries and benefits to employees of the Company.
43. Subject to the Memorandum of Association, the Directors may, for such remuneration as they deem fit, engage all such agents and servants and may grant and delegate such powers to one or more of them as the Directors consider appropriate .
44. The various grants or declarations of powers to the Directors contained herein shall be read cumulatively, no one such grant or declaration to cut down or create any exception from the scope of any other such grant or declaration.

PROCEEDINGS MEETINGS OF DIRECTORS

45. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings and proceedings as they think fit. For the transaction of business, a majority of the Directors in office shall constitute a quorum. Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes the ~~President~~ Chair of the Board shall be entitled to a second or casting vote.
46. . A meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities , powers and discretions by or under these Articles for the time being vested in or exercisable by the Directors.
47. Meetings of the Directors may be summoned by the Chairman or by the Secretary at the request of the Chairman, and failing that at the request of a majority of Directors. A meeting of the Directors may be summoned on forty-eight (48) hours notice verbally or in writing and by means of telephone ~~or telegraph~~ , email, or any other means of communication.
48. Meetings of the Directors may be held anywhere in the Province of Alberta, or, with the consent of a majority of Directors, at any other place.
49. . All acts done by any meeting of the Directors or by any persons acting as Directors shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person has been duly appointed and was qualified to be a Director.
50. A resolution, or a document purporting to be minutes of a meeting of the directors , signed by all of the directors as such shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted, and shall be entered in the minute book of the Company accordingly, and shall be held to relate back to any date therein stated to be the date thereof.
51. A meeting of Directors or of any committee of Directors may be held by means of a loudspeaker, ~~or~~ conference telephone or video conferencing , notwithstanding the fact that the persons constituting such meeting are not all together in the same room or place, providing that all such persons entitled to vote thereat are able to hear the matters discussed at such meeting.

OFFICERS

52. The Company shall have such officers, with such powers and duties and remuneration, as the ~~e~~Directors may from time to time determine, and such officers shall carry with them in addition such powers and duties as are usually incidental

to such offices. The Directors shall appoint a Chair, Vice Chair, Secretary and a Treasurer and a Director may serve in more than one such capacity. An appointment to such an office by the ~~d~~Directors or a resolution of the shareholders shall be deemed to create such office until otherwise provided.

53. The ~~d~~Directors may from time to time elect persons to such offices for such terms as the ~~d~~Directors see fit, with power and dismiss one or more of such officers before the end of such term, whether or not for such cause.
54. The powers given by **Article 53** may be exercised notwithstanding the occupation of such office at the time of exercise.
55. A Director may hold more than one office.

COMMITTEES

56. The Directors may from time to time appoint various committees to advise the Directors.
57. The Directors may establish rules and procedures regulating the business and affairs of such committees.
58. The Directors may delegate various powers and duties to such person or persons as they deem fit.

INDEMNITY AND PROTECTION

59. Each and every Director, Member and officer of the Company shall be deemed to have assumed office on the express condition that every such Director, Member or officer, his respective heirs, executors, administrators, and estate shall at all times be indemnified and saved harmless out of the funds of the Company against all costs (including legal costs on a solicitor and his own client basis), charges and expenses including any amount paid to settle an action or satisfy a judgment which such Director, Member or officer sustains or incurs in any civil, criminal or administration action or proceeding which is brought or prosecuted against him in respect of any act or matter done or permitted by him to be done in the execution of the duties of his office and also all costs, charges and expenses which he may sustain or incur in relation to the affairs of the Company provided he acted honestly and in good faith with a view to the best interests of the Company and he had reasonable grounds for believing that his conduct was lawful.
60. No Director, ~~M~~Member or officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director, Member, officer or employee for joining in any receipt or act for conformity or for any loss, damage or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors or Members for or on behalf of the Company for the insufficiency or deficiency of any security in or upon which any of the monies of or belonging to the Company shall be placed out or invested or for any loss or

damage arising from the bankruptcy, insolvency, or wrongful act of any person, firm or corporation with whom any monies, securities or effects shall be lodged or deposited or for any loss occasioned by an oversight or error in judgment on his part or for any other loss, damage or misfortune which may happen in the exercise of his respective duties or trust or in relation thereto unless the same shall happen by his own or through his own wilful act or default. Directors and Members may rely upon the accuracy of any statement or report prepared by the Company's auditors or accountants (as the case may be) and shall not be responsible or held liable for any loss or damage resulting from acting, in good faith, upon such statement or report.

THE SEAL

61. (a) The Company shall have a corporate seal of such design as may be approved by the Directors. The Directors shall provide for the safe custody of the seal, which shall be used by the authority of the Directors, who may make such regulations with regard to the affixing thereof as they may deem necessary. In default of such regulations, the seal may be validly used only if its use is authenticated by the signatures of one or more Directors of the Company.
- (b) Notwithstanding the foregoing any contract or other document may be validly executed without use of the corporate seal.

BOOKS OF THE COMPANY

62. The Directors shall cause minutes to be made in books provided for that purpose of:
- (a) all appointments of officers made by the Directors;
- (b) the names of the Directors present at every meeting of the Directors; and
- (c) all resolutions and proceedings of all ~~general meeting~~ **General Meetings** and all meetings of the Directors;

and any such minutes as aforesaid if purporting to be signed by the chairman or secretary of the meeting at which such appointments were made or such Directors were present, or such resolutions were passed or proceedings had, as the case may be, or by the chairman or secretary of the next succeeding ~~general meeting~~ **General Meeting** or meeting of the Directors, as the case may be, shall be sufficient evidence without any further proof of the facts therein stated.

63. The Company shall keep or cause to be kept a book or books wherein shall be recorded:
- (a) a copy of the Memorandum of Association of the Company and of these Articles and of any amendments thereto;
 - (b) the names alphabetically arranged for all persons who are or have been Members, separated as to whether an Associate or Honourary Member;
 - (c) the names of all the representatives for the corporate Members;
 - (d) the address and occupation of every person while a Member, as far as can be ascertained; and
 - (e) the names, addresses and occupations of all persons who are or have been Directors, with the several dates at which each became or ceased to be such Director.
64. The Company shall keep and maintain adequate and correct accounting records including, without limitation, all records or all properties and business transactions of the Company, including accounts of its assets, liabilities, receipts, disbursements, gains and losses.
65. The books, accounts, and records of the Company shall be open to inspection by any Member of the Company.
66. At the annual ~~general meeting~~General Meeting in every year the Directors shall lay before the Company a balance sheet and an income and expenditure statement and the auditors' report made up and submitted in accordance with the provisions of the Act.

NOTICES

67. Any notice or documents may be served by the Company upon any Member either personally or by sending it to him through the post in a prepaid envelope or wrapper to such Member or Director at his address as listed in the Company's records.
68. Any notice if served by post shall be deemed to be served on the FIFTY (5th) day following that upon which the letter, envelope or wrapper containing the same is posted, in the absence of proof of earlier receipt, and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice was properly addressed and posted and that the postage was prepaid.

AFFIDAVIT OF EXECUTION

CANADA)	I, <u>ANA OostGom</u>
PROVINCE OF ALBERTA)	of the City/Town of <u>QaNN'ORE</u>
TO WIT:)	in the Province of Alberta,

MAKE OATH AND SAY:

1. THAT I was personally present and did see GLENN PITMAN named in the within (or annexed) instrument, who is personally known to me to be the person named therein, duly sign and execute the same for the purposes named therein;
2. THAT the same was executed at the City/Town of Ci±NrfIO RE, in the Province of Alberta and that I am the subscribing witness thereto;
3. THAT I know the said GLENN PITMAN and he is in my belief to be the full age of eighteen years.

SWORN before me at the City/Town)	
of <u>CANFYLDRE</u> , Province of)	
Alberta, this <u>11</u> day of)	<u>O&: / HOf rt</u>
<u>8PR/L-</u> , A.O. 2000.)	



A COMMISSIONER FOR OATHS IN AND FOR THE PROVINCE OF ALBERTA

BRENDA WALSH
#666426 EXPIRY: JULY 31, 2001

Amendments
To the
Articles of Incorporation
Canmore Community Housing Corporation

March 17, 2003

Glen Craig Moved that Article 31 of the CCHC Articles of Association be amended to read, "the number of Directors so prescribed shall never be less than THREE (3) or more than NINE (9)." Motion Seconded by Bert Dyck.



Canmore Community Housing Corporation

DATE OF MEETING: October 3, 2019

Agenda Item: 4b

SUBJECT: CCHC 2019-2021 Strategic Plan

FOR INFORMATION

EXECUTIVE SUMMARY:

- The Board created a sub-committee (**May 16/ 2019.049**) to review the draft 2019-2021 Strategic Plan;
- The 2019-2021 Strategic Plan proposes 4 key strategic initiatives and identifies the: Goals; Initiatives; who will complete the work; specific actions and in what year; and the funding source, for each strategic initiative;
- The Board approved the 2019-2021 Strategic Plan at its August 1, 2019 meeting:
 - **Motion 2019.063 Moved by Kieran Dowling that the Board approve the draft 2019-2021 Strategic Plan as amended and that the same be forwarded to the Shareholder for approval at CCHC's annual general meeting to be held in October 2019. CARRIED**

DISCUSSION:

The **2019-2021 Strategic Plan** identifies the following key initiatives over the course of the next three years:

- A. Increase the supply of affordable housing
 - Complete the work at Hawks Bend and begin the Peaks Landing land development;
 - Of critical importance with respect to Peaks Landing is securing a municipal guarantee of the financial borrow required to complete the development;
 - It is also suggested that the master planning for the Palliser lands be completed before the end of 2021;
- B. Deliver Housing Programs
 - On an on-going basis continue the reviews of the PAH homeownership and rental programs to ensure the criteria is still relevant and the programs are meeting the needs of the community;
 - Supporting the Town's work with respect to both the potential employee housing policy and the update to the Comprehensive Housing Action Plan (CHAP);
 - Creating new programs that would encourage the development of accessory dwellings by residents of Canmore and supporting PAH waitlist and existing PAH owners to acquire property under a homeownership tenure through a matching down deposit program.
- C. CCHC has a strong governance structure
 - Reviewing CCHC's Memorandum and Articles of Association and proposing amendments as required

D. CCHC Communication Program

- CCHC will: review CCHC's mission statement; update CCHC's website; review the term "affordable housing" and create a new term to best describe the housing CCHC provides; and further discuss CCHC's social media presence for 2020 forward;
- CCHC had budgeted approximately \$30,000 in 2016 for a communication consultant, these funds: were not expensed; remain within CCHC's operating reserve; and would/could be used to address this Goal

Amendments from Previous Strategic Plan

2016-18 Strategic Plan defined Our Mission as:

- To bridge Canmore's housing affordability gap through long-term housing options for Canmore's resident workers.

2019-2021 Strategic Plan defines Our Mission as:

- To bridge the gap in Canmore between social housing and market housing through long term housing options for Canmore's resident workers.

Additional definitions for Social Housing and Affordable Housing have been added:

Social Housing: is housing whose occupant(s) either: receive a direct subsidy from a federal or provincial social housing program, or; whose housing provider itself receives an on-going direct subsidy from either the federal or provincial government to offset the capital and/or annual operating expenses associated with providing the social housing unit.

Affordable Housing: is a range of housing types & tenure made available to eligible persons at below market purchase prices and rental rates, which shall be maintained as the occupant's primary residence.

ATTACHMENTS: 2019-2021 Strategic Plan

Prepared by: Dougal Forteath, Managing Director

Prepared on: September 27th, 2019

Strategic Plan | 2019-2021



Canmore Community Housing Corporation
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www.canmorehousing.ca

INTRODUCTION

Once a small mining town, Canmore is now an upscale recreational-based community which has experienced considerable growth and development. Tourism has become the cornerstone of the economy with a construction industry primarily serving the high-end condominium and custom home building markets. A challenge to this growth is that for many residents and workers, Canmore has become unaffordable and lacks housing options.

A healthy housing market requires diverse rental and ownership options that are appropriate and affordable to the individuals and families who create and sustain a community. Canmore has some of the highest housing costs in Canada which has created a gap between what moderate income households can afford to pay for housing and the cost of housing. Affordable housing and the availability of the same remains an important issue facing the Town of Canmore.

The Canmore Community Housing Corporation (CCHC) is a non-profit municipal corporation established in 2000 by the Town of Canmore to provide housing solutions for a healthy and balanced community. The scope and range of housing challenges are too complex for any one organization to solve alone. CCHC must collaborate and partner with the municipality, housing agencies, the housing industry, the business community, and other orders of government as it carries out its vision, mission and mandate.

The 2019-2021 Strategic Plan sets the direction for the work the organization will undertake over the next three years and lays the foundation for the next 10-15 years. It outlines the organization’s approach to address the housing affordability gap while allowing CCHC to adapt and respond to changing markets and demand.

DEFINITIONS

Social Housing: is housing whose occupant(s) either: receive a direct subsidy from a federal or provincial social housing program, or; whose housing provider itself receives an on-going direct subsidy from either the federal or provincial government to offset the capital and/or annual operating expenses associated with providing the social housing unit.

Affordable Housing: is a range of housing types & tenure made available to eligible persons at below market purchase prices and rental rates, which shall be maintained as the occupant’s primary residence.

OUR VISION

Canmore has a strong and diverse housing market that supports its economic and social well-being and sustainability.

OUR MISSION

To bridge the gap in Canmore between social housing and market housing through long-term housing options for Canmore’s resident workers.

OUR MANDATE

- 1. **Planning and Development:** CCHC plans for, acquires and develops affordable housing to expand the inventory for its housing programs.
- 2. **Housing Programs:** CCHC develops and administers programs to manage the inventory, sale and rental of affordable housing.
- 3. **Research and Advice:** CCHC provides research and advice on housing planning, programs, policy, and needs.

GOALS	STRATEGIC INITIATIVES
<p>A. INCREASE THE SUPPLY OF AFFORDABLE HOUSING</p>	<ul style="list-style-type: none"> 1. Hawks Bend development (49 units) one-year warranty period 2. Complete housing development at Peaks Landing 3. Collaborate with the private sector and other partners to support the provision of affordable housing. 4. Complete the Master planning session for Palliser Lands with Stonecreek properties 5. Identify land availability for future PAH developments
<p>B. DELIVER HOUSING PROGRAMS THAT MEET THE NEEDS OF CANMORE'S WORKFORCE</p>	<ul style="list-style-type: none"> 1. Review the PAH Own and Rental Program 2. Support the Town of Canmore with respect to its Employee Housing policy and legalization of accessory suites 3. Support the Town of Canmore with the update to the Comprehensive Housing Action Plan (CHAP) update 4. Create further rental/homeownership opportunities through policy and programs.
<p>C. CCHC HAS A STRONG GOVERNING STRUCTURE</p>	<ul style="list-style-type: none"> 1. Amend CCHC's Articles of Association
<p>D. DELIVER COMMUNICATION PROGRAM THAT CREATES CLARITY OF CCHC MANDATE</p>	<ul style="list-style-type: none"> 1. Review and update the 2017 communication strategy 2. Initiate tactics to increase awareness in order to create better understanding of CCHC programs 3. Monitor/measure communication strategy to affirm impact

GOALS	STRATEGIC INITIATIVES	WHO	SPECIFIC ACTIONS	2019	2020	2021	Funding Source
A. Increase the supply of affordable housing	1. Hawks Bend development (49 units) one-year warranty period	Managing Director (MD)	Ensure that the ANHWP requirements are met and that all warranty work has been completed	Juniper Q4	Larch Q1/2 Willow Q2		CCHC Operating Budget
	2. Mountain Haven Co-Operative Homes (MHCH)	MD/Board	Assist the Condo Conversion Committee (CCC) to complete MHCH's conversion to a condominium corporation	On-Going			CCHC Operating Budget
		MD/Manager Housing Programs (MHP)	Introduce the 15 MHCH units held as inventory into the PAH homeownership program	On-Going			CCHC Operating Budget
	3. Complete housing development on the Peaks Landing parcel of land	MD/ MHP	Complete housing development at Peaks Landing: <ul style="list-style-type: none"> Issue RFP and award design/build(?) contract to complete the development of Peaks Landing for purposes of creating PAH homeownership units. 	Q3/4			CCHC Operating Budget
		Council	<ul style="list-style-type: none"> Confirm municipal guarantee of capital borrow 	Q4			Market Lender ToC Debt Limits
		MD	<ul style="list-style-type: none"> Award contract/development of units 		Q1		CCHC Operating Budget
		MHP	<ul style="list-style-type: none"> Sale of Units 		Q4		CCHC Operating Budget
		MHP	<ul style="list-style-type: none"> Move-ins 			Q2/Q3	CCHC Operating Budget

GOALS	STRATEGIC INITIATIVES	WHO	SPECIFIC ACTIONS	2019	2020	2021	Funding Source
A. Increase the supply of affordable housing	4. Collaborate with the private sector and other partners to support the provision of affordable housing	MD/ Town staff, developers and other housing providers	Increase the supply of non-market affordable housing through development agreements with private developers	On-Going			CCHC Operating Budget
	5. Complete the Master planning session for Palliser Lands with Stonecreek properties	MD/Town Staff Stonecreek	Work with the Town of Canmore to engage Stonecreek on need to complete the Master Plan in the near term		Q1		PAH Reserves
			Work with the Town of Canmore to engage Consultant to oversee Master Plan Process		Q1		
			Complete Master Plan			Q3	
6. Identify land availability for future PAH developments	MD/ Town Staff	Work with the Town of Canmore to identify potential sites for future PAH developments	On-Going			CCHC Operating Budget	
B. Deliver housing programs that meet the needs of Canmore's workforce	1. Review the PAH Own and Rental Program	MD/Manager - Housing Program (MHP)/ Rental Administrator	Review the PAH rental eligibility criteria	Q2/3			CCHC Operating Budget
			Review PAH Ownership Program eligibility criteria		Q2		
	2. Support the Town of Canmore with respect to its Employee Housing policy and legalization of accessory suites	MD/MHP	Participate in the Town's employee housing forums and provide policy feedback as required	Q3	Q1-Q4		CCHC Operating Budget

GOALS	STRATEGIC INITIATIVES	WHO	SPECIFIC ACTIONS	2019	2020	2021	Funding Source
B. Deliver housing programs that meet the needs of Canmore's workforce	3. Support the Town of Canmore with the CHAP update	MD/ToC	Participate in the Town's CHAP stakeholder sessions, provide policy feedback, as required	Q4	Q1-Q4		CCHC Operating Budget
	4. Create further rental/homeownership opportunities through policy and programs.	MD/Board	Create program that provides financial incentives for residents to create accessory suites	Q4	Q2		CCHC Investment Revenue
			Create a matching down deposit program /Implement program	Q4	Q2		CCHC Investment Revenue
C. CCHC has a strong governing Structure	1. Amend CCHC's Articles of Association	MD/Legal	Review CCHC's Memorandum and Articles of Association (MAOA)	Q2			CCHC Operating Budget
		MD Board Shareholder	Proposed amended MAOA for Board and Shareholder approval.	Q3			CCHC Operating Budget
D. Deliver Communication Program that creates clarity of CCHC mandate	1. Review and update 2017 communication strategy	MD Consultant Board	Review the 2017 communication strategy	Q3/Q4			CCHC Operating reserves
	2. Create tactics to Increase awareness and address misconceptions of CCHC programs	MD Consultant Board	Create tactics that communicate <ul style="list-style-type: none"> Who CCHC is What does CCHC do Who does CCHC serve How does CCHC best communicate its message with the community Implement communication plan 	Q4	Q1/Q2		CCHC Operating reserves
	3. Monitor/measure communication strategy	MD Board	Track how the message is being received and whether it is meeting its intended purpose of creating clarity around CCHC's programs		On-Going		CCHC Operating budget

CCHC Budget 2019 - 2022

Approved

	Amended 2018 Budget	2019 Budget	2020 Budget	2021 Budget	2022 Budget
OPERATING BUDGET					
GENERAL ADMINISTRATION					
General Revenues					
Town of Canmore transfer	475,000	475,000	475,000	475,000	475,000
Transfer from CCHC Reserves			5,000	15,000	22,000
Town of Canmore rent in kind (non cash)	25,620	25,620	25,620	25,620	25,620
Interest Income Operating Account + Operating Reserve	1,100	700	700	500	500
Interest Income Hector Operating	1,300	500	500	500	500
Interest Income McArthur Place Operating		200	200	200	200
Interest Income CCHC Capital Reserve Fund	<u>765</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
General Revenues	<u>503,785</u>	<u>502,020</u>	<u>507,020</u>	<u>516,820</u>	<u>523,820</u>
General Expenses					
Human Resources					
Salaries and Benefits	(379,784)	(391,178)	(402,913)	(\$410,000)	(\$415,000)
Contract Labour - Administration	(7,400)	(6,600)	(6,732)	(\$6,934)	(\$7,142)
Professional Development	(4,080)	(4,162)	(4,245)	(\$4,372)	(\$4,503)
Human Resource Expenditures	<u>(391,264)</u>	<u>(401,939)</u>	<u>(413,890)</u>	<u>(421,306)</u>	<u>(426,645)</u>
Administration					
Advertising & Marketing	(10,200)	(5,000)	(5,000)	(\$5,500)	(\$5,750)
Bank Charges	(400)	(300)	(300)	(\$300)	(\$300)
Board Administration	(1,530)	(1,561)	(1,592)	(\$1,671)	(\$1,755)
Insurance	(1,995)	(1,995)	(2,015)	(\$2,075)	(\$2,138)
Meals and Entertainment	(1,530)	(1,561)	(1,592)	(\$1,671)	(\$1,755)
Office Services	(10,000)	(7,500)	(7,500)	(\$7,775)	(\$7,775)
Office Rental	(30,000)	(30,000)	(31,200)	(\$31,500)	(\$31,500)
Office Supplies	(5,610)	(5,722)	(5,837)	(\$6,012)	(\$6,192)
Professional Fees	(19,400)	(19,400)	(20,395)	(\$21,007)	(\$21,637)
Telephone, Fax, Net	(4,590)	(4,000)	(4,000)	(\$4,120)	(\$4,244)
Travel, Conferences	(3,000)	(3,000)	(3,000)	(\$3,100)	(\$3,200)
Computer Software	(2,450)	(2,475)	(2,499)	(\$2,499)	(\$2,600)
Computer Equipment	(3,000)	(3,000)	(3,000)	(\$3,090)	(\$3,183)
Furniture and Fixtures/Leasehold Improvements	(1,500)	(1,500)	(1,500)	(\$1,545)	(\$1,591)
Administration Expenditures	<u>(95,205)</u>	<u>(87,013)</u>	<u>(89,429)</u>	<u>(91,866)</u>	<u>(93,619)</u>
Total Administration and HR expenditures	<u>(486,469)</u>	<u>(488,952)</u>	<u>(503,319)</u>	<u>(513,172)</u>	<u>(520,265)</u>
SURPLUS/(DEFICIT) AFTER GENERAL EXPENSES	17,316	13,068	3,701	3,648	3,555
OPERATING SURPLUS/(DEFICIT)					
GENERAL ADMINISTRATION	17,316	13,068	3,701	3,648	3,555
THE HECTOR RENT PROGRAM	547	15,392	17,013	16,248	1,786
MCARTHUR PLACE PROGRAM	8,241	18,364	15,094	18,819	24,324
OTHER PROGRAMS	<u>13,025</u>	<u>13,900</u>	<u>13,900</u>	<u>17,600</u>	<u>17,600</u>
Projected Cash Surplus/(Deficit)	<u>39,129</u>	<u>60,724</u>	<u>49,708</u>	<u>56,315</u>	<u>47,265</u>
Surplus Transfer to operating revenue		<u>0</u>	<u>-5,000</u>	<u>-15,000</u>	<u>-22,000</u>
Net Cash Surplus/(Deficit)		<u>60,724</u>	<u>44,708</u>	<u>41,315</u>	<u>25,265</u>



Canmore Community Housing Corporation

DATE OF MEETING: October 3, 2019

Agenda Item: 4c

SUBJECT: CCHC new pilot programs / 3-year pilot (2020-2022)

FOR INFORMATION

EXECUTIVE SUMMARY:

- The Board will be implementing two new pilot programs beginning in 2020, they are an Accessory Dwelling Grant Program (ADGP) and a Matching Down Deposit Program (MDPP); these programs are identified in Section B4 of the 2019-2021 Strategic Plan;
- The Board approved these programs at their August 1 and September 5 meetings respectively:
 - **Motion 2019.064 Moved by Dan Sparks that the Board approve the Accessory Dwelling Grant Program as amended and that the same be forwarded to the Shareholder for approval at CCHC’s annual general meeting to be held in October 2019. CARRIED**
 - **Motion 2019.075 Moved by Steve Ashton to approve the Matching Down Deposit Program with the following amendments:**
 - 1) **Section 5.2: remove “and their spouse” and end sentence at in the unit.”**
 - 2) **Section 5.2.4: delete “... will exclude the value of one vehicle (lowest value vehicle should the applicant have two vehicles” and replace with “... will include value of 1 vehicle (highest value) ...”**
 - 3) **Section 6.3.7: replace “... as their primary residence; fail to provide ... “with “... as their primary residence and/or fail to provide ...” CARRIED**

DISCUSSION:

New Program Funding

The funding for both the proposed MDDP and ADGP are derived from profit generated from the Hawks Bend development. No PAH reserve funds were used at Hawks Bend; CCHC borrowed the funds to complete the project from a commercial lender and have paid off the construction loan and have also paid the Town of Canmore for the land:

- 1) CCHC administrations projects a profit of \$850,000 or thereabouts; the combined funds for the proposed MDDP and ADGP are \$750,000;
- 2) What is being proposed is that the MDDP and ADGP are 3-year pilot projects

Accessory Dwelling Grant Program (ADGP)

The ADGP:

- Is designed to assist approved applicants with offsetting the costs of constructing a new accessory dwelling OR legalizing an existing accessory dwelling (**See 1.1 & 5.1**); due to the possibility of the latter the ADGP funding may not necessarily increase the supply of housing availability in all cases;
- Proposes grant funding up to \$20,000 or 75% of the development costs, whichever is lower, for approved applicants (**See 6.1.1 i**);
- If approved, the grant funding is not assignable without the written consent of CCHC, which shall not be unreasonably withheld (**See 6.1.10**);
- CCHC must agree to the proposed budget associated with the creation or legalization of the accessory dwelling (**See 6.1.8**);
- The approved applicant must prove they have the ability to pay for their portion of the work (**See 6.1.9**); payments will be made in installments of no more than 25% of the approved grant funding amount (**See 6.2.4**); the minimum installment amount will be \$2,500 (**See 6.2.5**); and \$3,000 will be held back until an occupancy permit has been issued and provided to CCHC (**See 6.2.7**);
- The term of the grant funding agreement (to be signed by the approved applicant) is 10 years (**See 6.3.1**);
- Approved applicants will need to demonstrate that the tenant(s) who will occupy the accessory dwelling has/have a connection to Canmore per the PAH guidelines (**See 5.2.1**); CCHC will also try and assist the approved applicant with finding a rental tenant through CCHC's PAH waitlist (**See 5.2.2**);
- The ADGP funding can only be used if the accessory dwelling is municipally approved (**See 6.1.6**) and funding is not available if the applicant is in arrears of their municipal taxes or utilities (**See 6.1.5**);
- Approved applicants must rent their accessory dwelling at a minimum of 10% below market rates for a period of ten years (**See 6.3.2**), tenants must meet CCHC eligibility requirements (which are the PAH rental requirements) at the time they sign their tenancy;
- Is a 3-year pilot program (2020-2022) with \$100,000/year available, or \$300,000 cumulatively

Matching Down Deposit Program (MDDP)

The MDDP:

- Is designed to assist those who meet the eligibility criteria (**See 5.2.2**) to acquire property under a homeownership tenure in Canmore:
 - Is only available to those who are current PAH owners or on the PAH waitlist in year 1 of the pilot; the Board will review the program's uptake after year 1 to see if the program should be expanded;
 - The property to be acquired must be the approved applicants first property if they are on the PAH waitlist, income and asset restrictions apply to those on the PAH waitlist; Current PAH homeowners can also participate in the program, with no income or asset restrictions applying, to be approved for the MDDP if they are moving from a current PAH homeownership unit to a market homeownership unit;
- Income and asset thresholds (**See 5.2.3 & 5.2.4**) for those on the PAH waitlist will be the subject to the PAH limits that exist at the time the application is received;

- Proposes a maximum property price of \$800,000 net of GST (**See 6.1.5 iii**); this threshold could be exceeded if the property to be acquired had a legal suite and the approved applicant is willing to rent the suite to a PAH eligible tenant at the PAH rental rate for a comparable unit (**See 5.2.5**);
- Approved applicants (from either the PAH waitlist or existing PAH owners) will still need to demonstrate a connection to Canmore per the PAH guidelines (**See 5.2.2**);
- Approved applicants will need to demonstrate that, along with the MDDP funding, their deposit is still below 20% of the purchase price and a mortgage loan insurance premium has been paid (**See 6.1.5 i & ii**);
- Up to \$25,000 is available on a matching dollar for dollar basis (**See 6.1.1**);
- The funds would be secured by way of a second mortgage (**See 5.3.1**);
- The amount of MDDP program funding is subject to: 1% simple interest at the end of the 5- year term; can be renewed for a 2nd 5- year term at the same interest rate; is for a maximum of 10 years; can be paid out anytime with accrued interest; (**See 6.3.1-6.3.7**)
- Is a 3-year pilot program (2020 -2022) with \$150,000/year available; or \$450,000 cumulatively

ATTACHMENTS: **Matching Down Deposit Program SPP 3.04**
 Accessory Dwelling Grant Program SPP 3.05

Prepared by: Dougal Forteath, Managing Director
Prepared on: September 27, 2019

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SPP 3.0 ACESORY DWELLING GRANT PROGRAM (ADGP)

1. PURPOSE

- 1.1. The purpose of this Statement of Policy and Procedure is to set out policies and procedures for the administration of the Accessory Dwelling Grant Program (ADGP). The purpose of the ADGP is to assist market homeowners, whose land use area(s) allows for accessory dwellings to be constructed, to have access to grant funding to complete the same and thereby increase the supply of safe rental housing availability in the Town of Canmore.

2. SCOPE

- 2.1. This policy applies to the ADGP only. There will be \$100,000/year (January 1 - December 31) for each of 2020,2021,2022 available to the ADGP program.

3. RESPONSIBILITY

- 3.1. It is the responsibility of the Board of Directors to ensure that program administration policies, procedures and internal controls are in place as it deems necessary to provide assurance to its stakeholders that the program is being administered effectively to achieve the organization's objectives.
- 3.2. It is the responsibility of the Managing Director to develop, implement and manage program administration policies and procedures as are consistent with direction from the Board of Directors and necessary to ensure that the organization efficiently and effectively achieves the organization's objectives.
- 3.3. It is the responsibility of the Board of Directors and the Managing Director to ensure regular reviews of this Policy.

4. DEFINITIONS

- 4.1. **"Adult"** means an individual who is 18 years of age or older at the time of signing their residential tenancy agreement;
- 4.2. **"Approved Applicant(s)"** refers to applicants to the ADGP program who have received confirmation from CCHC that they are eligible and have been approved for funding through the ADGP program

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- 4.3. **“Accessory Dwelling”** is a “Secondary suite” as defined in the Town of Canmore’s Land Use Bylaw Section 9.4.0.1 or a “Garden suite” as defined in section 9.5.01, or any amendments thereto approved by Council
- 4.4. **“Canmore”** means the Town of Canmore, including all lands located within the municipal boundary thereof;
- 4.5. **“CCHC Market Rate”** means CCHC’s posted annual market rental rate for a unit with similar configuration (having regard to the number of bedrooms and bathrooms) as may be updated on a yearly basis in accordance with the terms of the Grant Funding Agreement (GFA)
- 4.6. **“Employed”** includes, but is not restricted to, being on maternity leave or sick/disability leave from a permanent, seasonal, or contract position or having accepted a bona fide job offer in Canmore.
- 4.7. **“Encumbrance”** is as defined in the Land Titles Act of Alberta
- 4.8. **“Land Use Bylaw”** means the Town of Canmore Land Use Bylaw
- 4.9. **“Multiple Person Household”** refers to households of more than a single person who must occupy the PAH home as a primary residence. It includes lone parent and couple families, and two or more single persons who will be co-owners on title and occupy the PAH home as their primary residence.
- 4.10. **“Retiree”** means someone who has ceased active employment, is 65 years or older, and eligible for Old Age Security pension.
- 4.11. **“Self-employed”** means someone who owns and performs services for their own business, of which they are the primary or sole operator.
- 4.12. **“Single Person Household”** refers to a household of a single person who has no spouse or dependents, who will be the sole owner of the PAH home and occupy the PAH home as a primary residence.
- 4.13. **“Spouse”** means a husband or wife to whom an individual is legally married or is a common-law spouse as defined by the Canada Revenue Agency.

5. POLICY

5.1. GENERAL GUIDELINES

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5.1.1. The primary purpose of the ADGP is to assist approved applicants to offset the costs of constructing new accessory dwellings or legalizing existing accessory dwellings.

5.2. ELIGIBILITY CRITERIA

This section of the Policy outlines the qualifications that rental tenants of the accessory dwelling must meet at signing of their residential tenancy for the accessory dwelling. A tenant household consists of any adult(s) on the residential tenancy, and their spouse.

5.2.1 Tenant(s) occupying the accessory dwelling must be one of the following at the time they sign their residential tenancy agreement:

- a) Employed in Canmore a minimum average of no less than twenty (20) hours per week for a licensed Canmore business or recognized equivalent; or
- b) a self-employed person with a Canmore business license, or recognized equivalent, and can demonstrate performing services for the business a minimum average of no less than twenty (20) hours a week; or
- c) A homemaker who is the spouse of an applicant who meets criteria a) or b);
- d) The spouse of a tenant who meets criteria a) or b), and is currently employed in the Bow Valley no less than twenty (20) hours per week;
- e) a retiree who currently lives in Canmore and meets one of the following conditions, and the spouse or caregiver of the retiree:
 - i. was employed working in Canmore a minimum average of no less than twenty (20) hours per week for a licensed Canmore business, or recognized equivalent, for at least three of the five years prior to ceasing that employment, or
 - ii. lived in Canmore as their primary residence a minimum of five (5) years within the ten (10) year period prior to applying;
- f) an individual who has a disability who currently lives in Canmore and meets one of the following conditions, and the spouse or caregiver of the individual:
 - i. was employed working in Canmore a minimum average of no less than twenty (20) hours per week for a licensed Canmore business, or recognized equivalent, for at least three years, prior to their disability, or
 - ii. lived in Canmore as their primary residence a minimum of five (5) years within the ten (10) year period prior to applying.
- g) A tenant who currently resides in Canmore and for whom Canmore was their primary residence for a minimum of five years within the ten- year period prior to applying and is Employed in the Bow Valley no less than twenty (20) hours per week;
- h) A Homemaker who is the spouse of an applicant who meets criteria g).

5.2.2 CCHC will attempt to provide the approved applicant with a CCHC approved tenant from its PAH rental waitlist should the approved applicant request the same;

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5.2.3 Exceptions to the 5.2.1,5.2.2, and 6.3.2 as it relates to unit vacancy and grant repayment requirements, may be considered at the sole discretion of CCHC

5.2.4 With the exception of CCHC's Managing Director, so long as the eligibility criteria are met, no one (including any elected official; municipal, provincial, or federal government employee; CCHC Board member or employee) will be ineligible by virtue of their job or volunteer position. As a function of Section 3.2, CCHC's Managing Director must receive approval from CCHC's Board to participate in the MDPP so as to ensure that no preferential application of the policy or conflict of interest exists.

5.3. LEGAL INSTRUMENTS

5.3.1. The approved applicant agrees that CCHC may register an encumbrance against Title acknowledging the conditions of the Grant Funding Agreement (GFA);

5.3.2. The Approved Applicant will be required to provide CCHC with an Annual Tenancy Declaration (ATD) confirming: their tenants met the Residency and Employment criteria when signing their tenancy agreement; a copy of the current tenancy agreement; the accessory dwelling is not being used as a hotel, Air BnB, VRBO or any short-term rental accommodation;

6. PROCEDURES

6.1. ADGP GUIDELINES

6.1.1. GRANT –CCHC will reimburse an approved applicant's development costs associated with the construction of the accessory dwelling, or improvement to an existing accessory dwelling where the LUB allows, up to:

- i. \$20,000 or 75% of approved development costs, whichever is lower;

6.1.2. The grant funding received can be used to construct a new municipally approved accessory dwelling or to make an existing accessory dwelling legal where the Land Use Bylaw (LUB) allows;

6.1.3. Accessory Dwellings to be developed, or improved to make legal where the LUB allows, must meet the conditions outlined in Section 9.4 (2019) or 9.5 (2019) of the Town of Canmore's LUB or any amendment thereto that Council approves;

6.1.4. The approved applicant must demonstrate, by Certified Copy of Title, that they are the legally

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registered owner of the property where the accessory dwelling is located;

- 6.1.5. No grant funding will be forwarded if the approved applicant is in arrears of their municipal taxes or utilities;
- 6.1.6. Grant funding can only be used for the construction of a municipally approved accessory dwelling, improvements to legalize an existing accessory dwelling where the LUB allows, and corresponding development or building permit fees;
- 6.1.7. The approved applicant must sign a Grant Funding Agreement (GFA) with CCHC prior to receiving any grant funding;
- 6.1.8. The approved applicant must provide CCHC, which CCHC must agree to, a budget to complete the work required prior to the execution of the GFA. It is to the sole discretion of CCHC whether to accept the proposed budget;
- 6.1.9. The approved applicant must demonstrate to CCHC they have the capacity to pay for their portion of the costs associated with the construction of the accessory dwelling, or improvement to an existing accessory dwelling where the LUB allows. It is to the sole discretion of CCHC whether to accept the proposed budget;
- 6.1.10. The grant funding and corresponding GFA are not assignable without written consent from CCHC;
- 6.1.11. The GFA will include a clause enabling CCHC to inspect the accessory dwelling at any time during the Term of the GFA within forty-eight (48) hours of written notification of the same;

6.2. FUNDING AVAILABILITY/WAITLIST MANAGEMENT

- 6.2.1. Funding is available to approved applicants on a first come first served basis;
- 6.2.2. The cumulative maximum amount of ADGP funding available is as follows: 2020- \$100,000; 2021- \$100,000; 2022- \$100,000.
- 6.2.3. Should the funding limit for a given year (\$100,000) be allocated no new additional funding will be available;
- 6.2.4. Grant Funding to approved applicants will be made available in installments; no installments will be for more than twenty five percent (25%) of the cumulative approved grant funding amount without CCHC's Managing Director's (MD) approval; for further clarity, if \$20,000 in grant funding has been approved no installments shall exceed five thousand dollars (\$5,000)

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without the MD's approval;

- 6.2.5. The minimum installment, amount, subject to 6.2.6, will be two thousand five hundred (\$2,500) dollars unless approved by CCHC's MD. No installment payment shall be made if a builder lien has been registered against Title of the subject property;
- 6.2.6. With respect to all installments the approved applicant must demonstrate that they have paid a minimum of twenty five percent (25%) of the installment amount requested before CCHC will approve the requested funding;
- 6.2.7. CCHC will withhold the final three thousand dollars (\$3,000) of the approved grant funding amount pending receipt of an occupancy permit issued by the Town of Canmore. Payment of the final three thousand dollars (\$3,000) will be made within 14 days of receipt of the occupancy permit;
- 6.2.8. Failure to receive an occupancy permit from the Town of Canmore will require that all MDDP funds advanced to the approved applicant will be due and payable immediately upon written notification from CCHC;
- 6.2.9. Notwithstanding 6.2.6, CCHC will approve (in writing via email) installments requests within five (5) business days of the approved applicants request for funding, which must be accompanied with corresponding invoices, proof that payment of the invoices provided has been made has been made, and proof that the approved applicant has met condition 6.2.6; payment shall be made to the approved applicant within fourteen (14) days of CCHC's written approval (which can made via email);
- 6.2.10. As a condition of application, the applicant must first provide confirmation from the Town of Canmore's planning department that they can construct an accessory dwelling at their property;
- 6.2.11. Once an applicant(s) has been notified that they are approved and funds through the ADGP are available to them, they have twelve (12) months, or any further time as approved by CCHC's MD, to: have the Town of Canmore issue development and/or building permits; complete the development of the accessory dwelling or improvements to legalize an accessory dwelling where the LUB permits; and obtain an occupancy permit from the Town of Canmore, after which the ADGP funds will no longer be available to the applicant and will go back into the pool of available ADGP funds
- 6.2.12. Applicants will be prioritized on the ADGP Waitlist in the order in which they were approved. Approvals will be valid for a period not to exceed twelve (12) months. Applicants must maintain their eligibility to remain on the Waitlist. They will be contacted to confirm they

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continue to be eligible and wish to remain on the Waitlist, at a minimum, annually. Non-response will result in the applicant being removed from the Waitlist.

6.2.13. An applicant may request to be removed from the ADGP waitlist at any time.

6.3. ADGF TERM and CONDITIONS

6.3.1. The term of the GFA is 10 years from the first day of the month after an occupancy permit for the accessory dwelling has been issued by the Town of Canmore;

6.3.2. During the term of the GFA: the approved applicant must rent the accessory dwelling at a minimum of ten percent (10%) below the CCHC Market Rate for a comparable unit in Canmore, CCHC uses the Town of Canmore's PAH design build guidelines as the benchmark for acceptable unit sizes for respective bedroom types. The accessory dwelling: must be rented at all times during the term of the GFA; if not rented the accessory dwelling must be available for rent and if requested by CCHC the approved applicant must demonstrate the same; if left vacant for six (6) consecutive months the grant funding received will be due and payable

6.3.3. If the property is sold during the term of the GFA the registered owner of the property must notify CCHC in writing no later than 30 working days prior to the closing date of the sale;

6.3.4. If the property is sold, the registered owner of the property must stipulate a vendor condition within their purchase and sale agreement (of the subject property) that the purchaser is bound by the terms and conditions of the GFA. If the purchaser does not consent to this vendor condition the registered owner must repay the entire grant funding amount received either immediately or from the proceeds of the sale of the property

7. REFERENCES and RELATED STATEMENTS of POLICY and PROCEDURE

Freedom of Information and Protection of Privacy Act (FOIP)

8. ATTACHMENTS

None

Chair

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Managing Director

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SPP 3.04 MATCHING DOWN PURCHASE PROGRAM (MDPP)

1. PURPOSE

- 1.1. The purpose of this Statement of Policy and Procedure is to set out policies and procedures for the administration of the Matching Down Purchase Program (MDPP). The primary purpose of the MDPP is to assist Perpetually Affordable Housing (PAH) homeowners and those on the PAH homeownership waitlist to acquire market or PAH property under a homeownership tenure in Canmore. The property approved applicants are acquiring must be their first market or PAH property on which they have been on Title.

2. SCOPE

- 2.1. This policy applies to the MDPP only. There will be \$150,000/year (January 1 - December 31) for each of 2020,2021,2022 available to the MDPP program. Unused funds in a given year can roll over to the following year.

3. RESPONSIBILITY

- 3.1. It is the responsibility of the Board of Directors to ensure that program administration policies, procedures and internal controls are in place as it deems necessary to provide assurance to its stakeholders that the program is being administered effectively to achieve the organization's objectives.
- 3.2. It is the responsibility of the Managing Director to develop, implement and manage program administration policies and procedures as are consistent with direction from the Board of Directors and necessary to ensure that the organization efficiently and effectively achieves the organization's objectives.
- 3.3. It is the responsibility of the Board of Directors and the Managing Director to ensure regular reviews of this Policy.

4. DEFINITIONS

- 4.1. **"Approved Applicant(s)"** refers to applicants who apply to the MDDP program and have received confirmation from CCHC that they have been approved for funding through the MDPP program
- 4.2. **"CPI"** is the Consumer Price Index as determined by Statistics Canada

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- 4.3. **"Employed"** includes, but is not restricted to, being on maternity leave or sick/disability leave from a permanent, seasonal, or contract position or having accepted a bona fide job offer in Canmore.
- 4.4. **"Multiple Person Household"** refers to households of more than a single person who must occupy the PAH home as a primary residence. It includes lone parent and couple families, and two or more single persons who will be co-owners on title and occupy the PAH home as their primary residence.
- 4.5. **"PAH"** means CCHC's Perpetually Affordably Housing program(s) and corresponding criteria as amended from time to time.
- 4.6. **"Primary Residence"** means the place the occupant will ordinarily and continually occupy on a full-time basis. CCHC determines 'full time basis' to be day to day.
- 4.7. **"Retiree"** means someone who has ceased active employment, is 65 years or older, and eligible for Old Age Security pension.
- 4.8. **"Self-employed"** means someone who owns and performs services for their own business, of which they are the primary or sole operator.
- 4.9. **"Single Person Household"** refers to a household of a single person who has no spouse or dependents, who will be the sole owner of the PAH home and occupy the PAH home as a primary residence.
- 4.10. **"Spouse"** means a husband or wife to whom an individual is legally married or is a common-law spouse as defined by the Canada Revenue Agency.

5. POLICY

5.1. GENERAL GUIDELINES

- 5.1.1. The primary purpose of the MDPP is to assist PAH homeowners and those on the PAH homeownership waitlist to obtain market or PAH housing under a homeownership tenure.

5.2. ELIGIBILITY CRITERIA

This section of the Policy outlines the qualifications that applicant households must meet to be eligible to benefit from the MDDP. An applicant household consists of any adult(s) intending to be on title and reside in the unit. Applicant households are required to meet all MDDP qualifications.

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No preferences are given within qualifications.

5.2.1. **Age and Canadian Legal Status:** All applicants must be of Alberta legal age and be a Canadian Citizen or Permanent Resident, except a spouse.

5.2.2. **Employment:** At least one applicant in the household must meet one of three categories of Residency and Employment Criteria outlined below

a. **Canmore Permanent Employment**

Currently work in Canmore and shall have worked in Canmore for at least six (6) months prior to taking possession of a market or PAH home, as an employee working a minimum of thirty (30) hours per week in a permanent, seasonal or contract position with a licensed Canmore business or recognized equivalent.

b. **Canmore Residency and Employment**

Currently live in Canmore and shall have lived in Canmore for at least twelve (12) months prior to taking possession of a market or PAH home. The twelve (12) month residency requirement may be fulfilled through cumulative or consecutive months; and

Must be one of the following:

- i. employee working in Canmore a minimum average of twenty (20) hours per week for at least six (6) months prior to taking possession of a market or PAH home, with a licensed Canmore business or recognized equivalent; or
- ii. self-employed person with a Canmore business license or recognized equivalent performing services for the business a minimum average of twenty (20) hours a week for at least six (6) months prior to taking possession of a market or PAH home; or
- iii. retiree with at least thirty-six (36) months prior Canmore work experience within the five (5) years prior to retirement.

c. **Canmore Long-Term Resident**

Currently live in Canmore and shall have lived in Canmore for at least sixty (60) months of the past ten (10) years, prior to taking possession of a market or PAH home. The sixty (60) month residency requirement may be fulfilled through cumulative or consecutive months.

5.2.3. **Annual Gross Household Income:** For existing PAH homeowners there shall be no income limit that applies; for PAH waitlist applicants their Annual Gross Household Income shall not exceed the limits set by CCHC in 2020, 2021, 2022; for information purposes the 2019 income limit is \$136,404. Annual Gross household income will be verified by an applicant's notice of assessment from Revenue Canada;

5.2.4. **Net Household Assets:** For existing PAH homeowners there shall be no asset limit that

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applies; for PAH waitlist applicants their Net Household Asset limit shall not exceed the limits set by CCHC in 2020, 2021, 2022, excluding RRSP, RESP, RRIF, and Pension Plans.

Applicants are also allowed to exempt an amount from their TFSA that matches their uncontributed RRSP room, from the prior year's Notice of Assessment, on a dollar to dollar basis. The 2019 Net Household Asset limit is \$133,850, moving forward the benchmark for increases to this amount will be tied to 110% of CPI (national index) annually and will include the value of one (1) vehicle (highest value if more than 1 vehicle is owned) where applicable, in the Net Household asset calculation. As an example, if the 2019 CPI is two percent (2%), the 2020 Net Household Asset limit would be \$136,795 (\$133,850 x (2.0% x 110%)). For the purposes of determining Net Household Assets, real estate will be valued based on the most recent Property Tax Assessments from the jurisdiction in which the property is located.

- 5.2.5. Administration has the discretion to approve applications with variations to either the Net Household asset or Gross Income cap, provided the new combination of income and assets results in the household being in household need. The household is determined to be in housing need if it is unable to afford the most expensive PAH unit suitable for the household type and size. Should the unit to be purchased have a legal suite and exceed the threshold identified in Section 6.1.5 iii, Administration can approve the application if the approved applicant is willing to rent the legal suite at the PAH rate to a PAH approved rental applicant
- 5.2.6. Approved Applicants must provide CCHC with a fully executed purchase and sale agreement prior to funds being advanced to their solicitor
- 5.2.7. Approved Applicants qualifying and receiving MDDP funding must occupy the property they acquire as their Primary Residence so long as CCHC has a second mortgage registered against their Title.
- 5.2.8. With the exception of CCHC's Managing Director, so long as the eligibility criteria are met, no one (including any elected official; municipal, provincial, or federal government employee; CCHC Board member or employee) will be ineligible by virtue of their job or volunteer position. As a function of Section 3.2, CCHC's Managing Director must receive approval from CCHC's Board to participate in the MDPP so as to ensure that no preferential application of this policy (SPP 3.04) occurs, or conflict of interest exists.

5.3. LEGAL INSTRUMENTS

- 5.3.1. The Approved Applicant will be required to register CCHC's second mortgage on Title at their cost;
- 5.3.2. The Approved applicant will be required to sign a statutory declaration prior to funds being advanced indicating that the property they are purchasing will only be used as their primary

STATEMENT of POLICY and PROCEDURE (SPP)			
POLICY	MATCHING DOWN PURCHASE PROGRAM	SPP No.	3.04
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residence, with no rentals or sub-letting allowed without prior written consent from the CCHC Board. Housemates and boarders are allowed in the unit acquired as long as a titled owner continues to occupy the home as a primary residence.

- 5.3.3. The Approved Applicant will be required to provide CCHC with an Annual Residency Declaration (ARD) confirming they are using the property as their primary residence whilst the second mortgage is registered on Title. Once an MDDP loan has been provided this is the only eligibility condition that CCHC will monitor.

6. PROCEDURES

6.1. MDPP GUIDELINES

- 6.1.1. Low Interest Loan – CCHC will match an approved applicant’s down deposit on the purchase of their first home, which must be within the Town of Canmore’s boundaries, dollar for dollar up to \$25,000 by way of second mortgage;
- 6.1.2. CCHC will advance approved funds within twenty-one (21) days of the approved applicant’s solicitor notifying CCHC that all conditions related to the purchase have been met. CCHC will only advance funds the purchaser’s lawyer who will hold the funds in trust on behalf of CCHC;
- 6.1.3. Approved applicants and their lender must agree to the registration of CCHC’s second mortgage on Title. All costs associated with the registration of CCHC’s second mortgage will be paid for by the applicant
- 6.1.4. CCHC’s second mortgage will subordinate to the first mortgage registered on Title but not to any further financial or other registered encumbrances on Title;
- 6.1.5. In order to qualify for the MDDP applicants will need to sign a statutory declaration confirming that:
- i. including the MDDP funds their down deposit represents less than 20% of the purchase price of the property they are acquiring;
 - ii. A mortgage loan insurance premium from CMHC, Genworth or Canada Guarantee has been applied/paid by the applicant;
 - iii. The purchase price of the property they are acquiring is \$800,000 or less, net of GST;
- 6.1.6. The application process will require that applicants provide the appropriate original copies of

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supporting documentation, verification of the same will only be accepted through an in-person submission/interview.

- 6.1.7. Personal information requested on the application form is collected and used solely for the purpose of administering the MDPP as authorized by and subject to the Freedom of Information and Protection of Privacy Act (FOIP).
- 6.1.8. Applicants will receive notification as to the status of their application. Applicants who are not approved and wish to appeal a staff decision, shall make an appeal to the CCHC Board. The CCHC Board has the discretion to consider how the Eligibility Criteria were interpreted and applied, and to change the Eligibility Criteria contained in the policy, but not the discretion to allow exceptions outside of approved policy. The decision of the CCHC Board is final.

6.2. FUNDING AVAILABILITY/WAITLIST MANAGEMENT

- 6.2.1. Funding is available to approved applicants on a first come first served basis;
- 6.2.2. Once an applicant(s) has been approved and notified that funds are available to them, they have six (6) months to close on their property acquisition, after which the MDDP funds will no longer be available to the applicant and will go back into the pool of available MDDP funds
- 6.2.3. The cumulative maximum amount of MDDP funding available is as follows: 2020- \$150,000; 2021- \$150,000; 2022- \$150,000. Unused funds can be rolled over to the following year;
- 6.2.4. Should the funding limit for a given year (\$150,000), including any roll-over funding from the previous year, be allocated no new additional funding will be available;
- 6.2.5. Approved applicants will be prioritized on the MDDP Waitlist in the order in which they were approved. Approvals will be valid for a period not to exceed 12 months. Applicants must maintain their eligibility to remain on the Waitlist. They will be contacted to confirm they continue to be eligible and wish to remain on the Waitlist, at a minimum, annually. Non-response will result in the applicant being removed from the Waitlist.
- 6.2.6. An approved applicant can only benefit from the MDDP funding once;
- 6.2.7. An approved applicant may request to be removed from the MDDP waitlist at any time.

6.3. MDDP LOAN TERM and PRINCIPAL & INTEREST REPAYMENT

- 6.3.1. The second mortgage (demand loan) associated with the MDDP funding shall be a for an initial term of 5 years;

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- 6.3.2. A second 5-year renewal of the initial second mortgage can be requested by the Approved Applicant within 60 days of the expiry of the first term, the same will be approved as long as the Approved Applicant continues to use the property as their primary residence and has provided their ARD as required. The renewal term shall be subject to the same interest structure as identified in 6.3.4. The MDPP will be for a maximum of two five (5) year terms, ten (10) years cumulatively;
- 6.3.3. No payments are required to be made on the MDDP loan during the term of the loan unless the Approved Applicant sells or ceases to occupy the property as their primary residence, at which time the loan principal and corresponding interest is due and payable immediately;
- 6.3.4. At the expiry of the initial loan term the loan principal and simple interest of one percent (1%) per annum, not compounded, shall be due and payable. For further clarification, should MDDP funding of \$25,000 be provided, the payment at the end of the 5-year term shall be \$26,250 (\$25,000 + \$1,250 interest payment);
- 6.3.5. Should the Approved Applicant request a further 5-year loan term renewal, and the same is approved by CCHC per 6.3.2, notwithstanding 6.3.6, re-payment of the principle MDPP funds received will carry through to the end of the renewed term, however, the \$1,250 interest from the initial term shall be due and payable prior to CCHC confirming the loan renewal for an additional 5 years;
- 6.3.6. The MDPP can be paid out at anytime with no penalty, however, in addition to the principal the accrued interest to date will also be due and payable;
- 6.3.7. The MDDP loan and applicable interest shall also be due and payable immediately should the registered owner: cease to occupy their property as their primary residence and/or fail to provide CCHC with their ARD; purchases another residential property whilst the second mortgage is registered against their property: or change their mortgage to a non-CMHC approved lender.

7. REFERENCES and RELATED STATEMENTS of POLICY and PROCEDURE
Freedom of Information and Protection of Privacy Act (FOIP)

8. ATTACHMENTS
None

STATEMENT of POLICY and PROCEDURE (SPP)			
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Chair

Managing Director



Canmore Community Housing Corporation

DATE OF MEETING: October 3, 2019

Agenda Item: 4d

SUBJECT: Mountain Haven Cooperative Homes

FOR INFORMATION

EXECUTIVE SUMMARY:

- In June of 2018 Council directed (**Motion 136-2018**) that \$250,000 in PAH reserves be forwarded to CCHC in order to implement “the actions and activities required to transition Mountain Haven Cooperative Homes to a CCHC managed PAH Development”;
- In order to assist with this transition, a Condominium Conversion Committee (CCC) was established and is comprised of 3 voting members: 1 from MHCH; 1 from CCHC; and 1 vote is held by Mr. Chuck Patel who is volunteering his services to assist in the process. The CCC is also supported by Town of Canmore and CCHC administration;
- Subsequent to the creation of the CCC, in September of 2018 CCHC agreed to acquire 17 MHCH rental units and loan MHCH funds for their replacement reserve by way of the following motions:
 - **Moved by Peter Musil to amend 2018.089 to reflect a purchase price of \$3,860,704 for the 17 rental units that MHCH holds as inventory**
 - **Motion 2018.095 Moved by Peter Musil that CCHC offer to loan MHCH \$350,000.00 to fund its replacement reserve fund. Loan repayment would be made in equal annual payments over a ten- year term, at zero percent interest. These funds could be provided to MHCH prior to November 1, 2018.**
- The transaction to acquire the 17 MHCH rental units closed on November 1, 2018; since then CCHC has continued to rent the aforementioned properties at PAH rates;
- Once the transition of MHCH to a condominium corporation has been completed, CCHC will decide whether to continue to rent the properties under the PAH rental program or dispose of them under the PAH homeownership model; revenues generated from the sale of these units will be returned to the PAH reserve fund;
- As a function of the transition to a condominium corporation from a cooperative MHCH has decided to re-brand itself, moving forward it will be known as Wolf Willow Condominium Corporation

DISCUSSION:

- Although the process of conversion has taken more time than anticipated, it is moving forward in a positive manner and it is anticipated that it may be complete as soon as January 1, 2020 or thereabouts, but certainly within the first quarter of 2020, subject to court approval

Timelines Moving Forward

- On September 24th MHCH conversion lawyers (Walsh LLP) met with MHCH members and presented and reviewed the legal documents they will need to sign to complete the conversion (paid for through the \$250,000);
- On September 30 a local lawyer will also review the same with MHCH members collectively (paid for through the \$250,000);
- MHCH members have until October 18th to further review, obtain their own independent legal counsel (paid for by those individuals), and sign the documents;
- Whilst the MHCH members are reviewing the legal documents Walsh LLP has reached out to all stakeholders who hold financial charges on the existing MHCH strata Titles to inform them of the conversion process and how they will be protected through the process; these stakeholders must agree to have their financial charges discharged and re-registered on the Titles for the new leasehold units, Walsh LLP has indicated that they are not anticipating any challenges in this regard
- Walsh LLP anticipates having all the necessary documents in place and have the application to dissolve MHCH in front of the courts by the end of November 2019; they will then submit the necessary documents to the Land Titles office in the first week of December 2019
- Once the new condo plan and corresponding bylaws have been registered at the Land Titles office the interim board (Carla Skirten, Warren Jobbitt, Dougal Forteath) will oversee the condominium corporation in the near term; the first AGM must be held within 12 months of registration of the condominium plan at which point a new board will be selected

ATTACHMENTS: **N/A**

Prepared by: Dougal Forteath, Managing Director

Prepared on: September 27, 2019



Canmore Community Housing Corporation

DATE OF MEETING:

October 3, 2019

Agenda Item: 4e

SUBJECT: CCHC role in employee housing

FOR DISCUSSION

EXECUTIVE SUMMARY:

- The purpose of this agenda item is to have a general discussion between the Board/Shareholder surrounding employee housing and the following:
 - What does employee housing mean to you? What are we talking about?
 - Does CCHC want to be involved in employee housing?
 - What do you see as the collective roles of CCHC and the Town as it relates to employee housing?

DISCUSSION:

- The Town of Canmore has completed its public engagement surrounding employee housing, residents and BOWDA have indicated support for imposing housing requirements for new commercial development, the latter so long as the requirement be fair, equitable and be applied across all business;
- The Canmore Hotel and Lodging Association (CHLA) objected to the requirements only applying to the hotel industry, as they saw this as unfair; the CHLA also requested that any regulation allow an option for housing to be provided offsite;
- Council has been discussing employee housing for some time, options that have either been defeated or deemed undesirable include:
 - Onsite housing requirements
 - Cash-in-lieu of built housing
 - Assessment based approach
 - Proof of housing provision at the time of business license renewals
- Most recently, the Town of Canmore planning department has determined the current Land Use Bylaw (LUB) is overstepping its jurisdiction of regulating “the use and development of land and buildings” under section 640(1) of the MGA by trying to regulate the user (i.e. those who can occupy a dwelling unit). The LUB is ultimately a tool to establish parameters around land use and built form, not regulate user occupancy. In their efforts to refocus the LUB regulations to more clearly align with the regulations of the MGA, a gap has been identified in the type of built forms permissible in the community, which could more adequately address the lack of housing for short-term or seasonal based workers;
- As such, the Town of Canmore planning department is proposing a new built form(s) in residential and commercial districts that would allow for higher tenant densities in the form of buildings with communal eating and living spaces but with separate sleeping quarters. Developments of this nature would be designed to accommodate a range of housing needs including short term housing for seasonal workers or students and temporary housing until residents are in a position to transition into

more permanent housing;

- The benefits of this approach would be:
 - Removal of user restrictions for occupancy which cannot be enforced through the LUB;
 - Provides flexibility in how businesses can accommodate staff housing needs;
 - Allows for the market to respond to the housing gaps within the community;
 - Removal of regulations that would be extremely difficult to consistently monitor and would require additional resources to do so; and
 - Responds to the feedback received during engagement with stakeholders.

- If adopted by Council, Town of Canmore planning department is also recommending that all references to Employee Housing within the LUB, ASPs, ARPs and MDP be addressed during the modernization of the LUB, which would occur in 2020 forward. They are recommending a new term “Common Amenity Housing” to describe this new built form, and feel it does not conflict with existing employee housing regulations in the LUB;

- Definition
 - **common amenity housing** means a building with separate sleeping facilities and common washing, sanitary and kitchen facilities.

ATTACHMENTS: **N/A**

Prepared by: Dougal Forteath, Managing Director

Prepared on: September 27, 2019



Canmore Community Housing Corporation

DATE OF MEETING: October 3, 2019

Agenda Item: 4f

SUBJECT: CCHC Board/Shareholder annual meeting schedule

INPUT REQUIRED

EXECUTIVE SUMMARY:

- Since 2016:
 - CCHC's Board has met with the Shareholder annually (2016: June / 2017: March / 2018: September / 2019: October) to discuss various matters relating to CCHC initiatives and operations. These meetings have occurred on an "as required" basis;
 - In addition to these meetings CCHC has also held its Annual General Meeting (AGM) in October of each year following Council's annual organization meeting. (to appoint new Board members to their respective terms and also accepts the previous years financial statements as information at the AGM);
- One of CCHC's councillor representatives also provides the Shareholder with updates as to CCHC's activities at the monthly Committee of the Whole meetings; there is also a senior town administrator who sits as board meetings as a non-voting member

DISCUSSION:

- The Board would like to receive the Shareholder's input on whether it feels the two meetings a year schedule is satisfactory, or whether it feels a third meeting during the year, in a more informal setting, would be beneficial moving forward

ATTACHMENTS: N/A

Prepared by: Dougal Forteath, Managing Director

Prepared on: September 27, 2019