

**Board of Directors Meeting Agenda
Classroom –Civic Centre
November 7, 2019
3:00 p.m. – 5:00 p.m.**

- 1. Approval of Agenda**
- 2. Approval of Minutes**
 - a. Approval of the October 17, 2019 Board Meeting Minutes
- 3. Business Arising from Minutes**
- 4. Reports:**
 - a. Managers report
 - b. CCHC Board officer appointments
 - c. CCHC Share Issuance
 - d. CCHC Communications
 - e. TSMV lands
 - f. Auditor appointment
 - g. Managing Director performance review
- 5. New Business**
- 6. Motion Resolution Action List**

All actions completed
- 7. Meeting Adjournment**

*A majority of the Directors in office shall constitute a quorum. In the case of an equality of votes, the Chair shall be entitled to a second or casting vote.
(Articles of Association s45)*



For Information

DATE OF MEETING: November 7, 2019 **Agenda Item: 4a**

SUBJECT: Managing Director's Report

RECOMMENDATION: For information

EXECUTIVE SUMMARY

The Administration Report summarizes activities relative to CCHC's operations.

1.0 OPERATIONS UPDATE

October 2019						
	Own Program		Rent Program			
			Waitlist		Mountain Haven	
Wait List:	125	-14 from last month	61	+1 over last month		
Applications YTD:	33	+4 over last month -38 from STLY	103	+9 over last month -13 from STLY		
↑ Above numbers updated as of October 31, 2019 ↑						
Applications Year End 2018:	76		108	The Hector	103	McArthur Place
Inquiries YTD:	136	+14 over last month -129 from STLY	276	+22 over last month -66 from STLY		
Inquiries Year End 2018:	280	total	362	total		
Current Occupancy:	100%		100%	The Hector	98%	McArthur Place 93% Mountain Haven
Total PAH Units:	97	1 unit for sale by CCHC-Versant	60	48		
Turnover YTD:	35%	34 Units	15%	9	23%	11
↑ Above numbers updated as of October 31, 2019 ↑						
Turnover 2018:	37%	24 sales (24/65)	15%	9 units (9/60)	35%	17 units (17/48)
					13%	2 Units (2/15)

2.0 Peaks Landing

The Town of Canmore has taken possession of the Peaks Landing parcel of land that CCHC will receive. CCHC has forwarded an electronic copy of the drawings that were provided as a function of the purchase to the Quantity Surveyor (QS) for costing, as has been previously discussed. It is anticipated that the transfer of the subject lands from the Town of Canmore to CCHC will be finalized in late November/early

3.0 CCHC Near Term Initiatives

In the course of the coming months the following initiatives will be a priority for CCHC: **2019 Q4**: approve the 2020 business plan (to be reviewed November 17); **2020 Q1**: Peaks Landing RFP; Communication Plan; CCHC's position on Employee Housing (Strategic Plan Section B2)

4.0 Town of Canmore

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

Prepared by: Dougal Forteath, Managing Director

Prepared on: November 4, 2019



Canmore Community Housing Corporation

DATE OF MEETING:

November 7, 2019

Agenda Item: 4b

SUBJECT: CCHC Board officer appointments

RECOMMENDATION: The Board appoint a Chair, Vice-Chair, Treasurer and Secretary for a 1- year term expiring December 15, 2020

EXECUTIVE SUMMARY:

- In accordance with the Articles of Association (AOA), CCHC should appoint the following officers of the corporation: Chairperson; Vice-Chairperson; Treasurer and Secretary. Per the AOA, Section 52 & 55, a Director may hold multiple officer positions
- Notwithstanding the current terms of three of these officer positions expire December 15, 2019 (see below), both the Vice Chair and Treasurer are no longer members of the Board yet are signing authorities, therefore it's important that these roles be re-appointed in the near term. A Secretary was not appointed in 2019.

DISCUSSION:

CCHC Articles of Association

- Section 52 -55 of the AOA addresses' the appointment of the officers of the Corporation
- Section 52 of the AOA stipulates that there will be the four officers previously identified, however, this same section also states "The Company shall have such officers, with such powers and duties and remuneration, as the Directors may from time to time determine"; most recently the Secretary role has been filled by the Managing Director.

Duties of CCHC's Officers

- The duties of the Chair, Vice Chair and Treasurer are identified in the Board of Directors Terms of Reference as follows:

Board Chair

- Appointed annually in November and serve a one-year term
- Review Meeting Agenda with Managing Director
- Runs Board meetings
- Signs approved meeting minutes
- Spokesperson for Board decisions
- One of four signatories of the Corporation

Board Vice - Chair

- Appointed annually in November and serve a one-year term
- Assumes duties of the Chair in his/her absence
- One of four signatories of the Corporation

Treasurer

- Appointed annually in November and serve a one-year term
 - Reviews Quarterly Statements
 - Reviews CCHC Operating and Capital budgets
 - Ensures appropriate financial reports are made available to the board
 - Assists with selection of auditor as required
 - Provides assistance/support to Managing Director as required
 - One of four signatories of the Corporation
- Although the Secretary position is not identified in the Board Terms of Reference its responsibilities would primarily be to take, prepare and provide minutes of Board meetings (the Secretary can also call meetings per Section 47 or the AOA); CCHC creates action only minutes which, once approved, are posted to CCHC's website (e.g. only capture motions made). CCHC administration would provide a boiler plate template and any assistance the Secretary requires to fulfill their duties.

Background

In 2018 the following Board officer appointments were made:

Motion 2018.133 Moved by Sue Anderson that Steve Ashton be appointed CCHC Chair for a term to expire December 15, 2019 **CARRIED**
Motion 2018.134 Moved by Samantha McConnery that Sue Anderson be appointed CCHC Vice-Chair for a term to expire December 15, 2019 **CARRIED**
Motion 2018.135 Moved by Todd Kunst that Peter Musil be appointed CCHC Treasurer for a term to expire December 15, 2019 **CARRIED**
FINANCIAL IMPACTS: N/A

ATTACHMENTS: CCHC Articles of Association
CCHC Board Terms of Reference

Prepared by: Dougal Forteath, Managing Director
Prepared on: November 4, 2019

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) "**Chairperson**" is the Chairperson of a general or annual General Meeting of the Members, to which Directors can attend but not vote, and is the Chair of the Board of Directors, or in his or her 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.

- (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.
 - (i) "**General Meeting**" is a meeting of the Members and includes Annual General Meetings required to be held under the Alberta Companies Act.
 - (j) "**Meeting**" is a meeting of the Board of Directors.
 - (k) "**Member**" means a shareholder of the Corporation.
 - (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.
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 except as expressly authorized herein.
8. There shall be one (1) class of Members, but a Member may own or hold more than one share in the Company.
9.
 - (a) Where a Member is a corporation, partnership or other group of individuals such Member shall, from time to time:
 - 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 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, General Meetings and annual General Meetings but only the Voting Representative may vote (on such Member's behalf).
- 10. 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. 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 transfers their membership;
 - (b) if the Member is the Chief Administrative Officer of the Town of Canmore and such Member ceases to be the CAO.
- 12. 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 and such Member shall be entitled to exercise that number of votes at any General Meeting.
- 13. 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.
- 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 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) any other matter relating to the ownership of shares held by Members,

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 the 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 shall be the Member. 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 Directors may for each transfer charge such fee not exceeding FIVE (\$5.00) DOLLARS, as they may from time to time set.
 16. The Directors may refuse to give effect to a transfer, by a 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, 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 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 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 GENERAL MEETINGS

21. Subject to Article 23, no business shall be transacted at any General 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 General Meeting a quorum is not present, the General Meeting shall stand adjourned to the same day in the following week, at the same time and place, and if at such adjourned General Meeting a quorum is not present within half an hour from the time appointed for the General Meeting, the Members present shall, notwithstanding **Article 21**, be a quorum.
23. A quorum is not necessary to choose a Chairperson of the General Meeting or to adjourn.
24. The Chairperson of the Company shall preside as Chairperson at every General Meeting of the Company. If neither the Chairperson nor the Vice Chairperson is present at the time of holding a General Meeting, or if at any General Meeting he is not present within half an hour from the time appointed for the General Meeting, the Members present shall choose one of their number to be Chairperson of such General 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 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 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 Chairperson of the meeting may direct, and the result of such poll shall be deemed to be the resolution of the General Meeting at which the poll was demanded. A demand for a poll may be withdrawn.
- 27. Every Member shall have ONE (1) VOTE for each share in the Company held by the Member. In the case of an equality of votes at any General Meeting, whether upon a show of hands or at a poll, the Chairperson 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 Chairperson 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 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 General Meeting held on the date thereof.
 - (b) Where such consent is given by 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 General Meeting may be held by means of a loudspeaker or conference telephone, or video conferencing notwithstanding the fact that the persons constituting such 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 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 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 NINE (9).
32. At each annual 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 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 reelection. In default of an annual 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 a 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 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 36**; 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 an orderly payment of debts plan, 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. Notwithstanding the foregoing provisions of this Article, the Members in General Meeting may by ordinary resolution:
- (a) Ratify anything which purports to have been done as an act of the Directors;
 - (b) 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, 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.

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 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 Chairperson or by the Secretary at the request of the Chairperson, 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, 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, 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 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 Directors or a resolution of the shareholders shall be deemed to create such office until otherwise provided.
53. The Directors may from time to time elect persons to such offices for such terms as the 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, 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 Meetings and all meetings of the Directors;

and any such minutes as aforesaid if purporting to be signed by the Chairperson 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 Chairperson or secretary of the next succeeding General Meeting or Meeting of the Directors, as the case may be, shall be sufficient evidence without any further proof of the facts therein state.

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 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 FIFTH (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.

WINDING UP

69. The Company shall be wound up voluntarily whenever a special resolution is passed requiring the Company to be so wound up.

STATEMENT of POLICY and PROCEDURE (SPP)			
POLICY	Terms of Reference – Board of Directors	SPP No.	2.01
Section:	Governance	Issued:	March 16, 2016
Issue to:	All Manual Holders	Effective:	March 16, 2016
Motion/Date	Motion 2016.28 / March 16, 2016	Page:	1 of 3

SPP 2.01 TERMS OF REFERENCE – BOARD OF DIRECTORS

1 PURPOSE

This Statement of Policy and Procedure outlines a Board members general responsibilities and their role in relation to Board meetings.

2 SCOPE

This policy applies to all members of the Board of Directors at all times.

3 RESPONSIBILITY

3.01 It is the responsibility of all Board members to have reviewed and understand the Terms of Reference or any changes to the same that the Board may approve from time to time.

3.02 It is the responsibility of the Board of Directors to review these Terms of Reference on an annual basis.

3.03 Any/all changes to the Terms of reference must be approved by the Board of Directors

4 DEFINITIONS

N/A

5 POLICY

5.01 Terms of Reference for Board Members

Appointment of Board Members

Board members are appointed by the CCHC shareholder (Town of Canmore Council & Town of Canmore CAO in trust for Town of Canmore Council) at the annual general meeting (Articles of Association (AoA) (s30)). The Amendment to s31 of the AoA, dictates that the number of directors shall “never be less than THREE (3) or more than NINE (9)”. Directors shall retire from office at each annual general meeting however they are eligible for re-election at that same time (s32), in the absence of an annual general meeting the incumbent shall remain a Director until a successor is appointed, in such instances a Directors office shall be deemed to have expired three (3) years after the date of his last appointment (s32).

STATEMENT of POLICY and PROCEDURE (SPP)			
POLICY	Terms of Reference – Board of Directors	SPP No.	2.01
Section:	Governance	Issued:	March 16, 2016
Issue to:	All Manual Holders	Effective:	March 16, 2016
Motion/Date	Motion 2016.28 / March 16, 2016	Page:	2 of 3

The Board will recruit and review applications for Board membership and make recommendations to the Shareholder. Per s 33 of the AoA the Board of Directors “shall have the power to appoint any other person to be a Director to fill a casual vacancy” however the total number of Director’s shall not at any time exceed the number prescribed for that term. Any Director so appointed shall only hold office for the balance of the replaced Director’s term.

Board Members’ general responsibilities

Board Members will:

- Familiarize themselves with CCHC’s bylaws, business plans, financial documents and similar background information about the mandate and operations of the CCHC;
- Familiarize themselves with the standard CCHC lease agreement;
- Attend all Board meetings, or give notice if they are unable to attend;
- Communicate public points brought up by the community to the Board table; and
- Refrain from committing CCHC to any policy or action without the agreement of the Board as a whole;
- Share responsibility for the integrity of Board decisions and therefore any Board member may question whether another Board member might have a conflict of interest or a pecuniary interest with respect to a matter under consideration by the Board

Board Members’ role in relation to CCHC Board meetings

Board Members will:

- Suggest topics to the Board Chair for the preparation of the agenda for each Board meeting;
- Prepare for each board meeting by reading the board package in detail;
- Actively participate in Board discussions, sharing their expertise and best practices knowledge for and against the matter under consideration;
- Listen to and seek to understand the opinions of other Board Members; and
- Vote on matters before the Board, taking into account the mandate of the CCHC; and
- Review and comment on meeting minutes to ensure completeness and accuracy; and
- Exercise their authority only through the Board as a whole or through a committee of the Board, or when the Board has delegated a portion of its responsibilities to an individual director; and
- Respect decisions of the Board and govern themselves accordingly.

STATEMENT of POLICY and PROCEDURE (SPP)			
POLICY	Terms of Reference – Board of Directors	SPP No.	2.01
Section:	Governance	Issued:	March 16, 2016
Issue to:	All Manual Holders	Effective:	March 16, 2016
Motion/Date	Motion 2016.28 / March 16, 2016	Page:	3 of 3

Officers of the Board of Directors

Per s52 of the Articles of Association (AoA), CCHC shall have such officers as determined by the Board of Directors of Shareholders from time to time. The appointment of an officer, be it by the Board of Directors or a resolution of the Shareholders, shall be deemed to create such office until otherwise provided. Per s53 of the AoA the Board of Directors may dismiss one or more officers before the end of their term without cause.

Board Chair

- Appointed annually in November and serve a one year term
- Review Meeting Agenda with Managing Director
- Runs Board meetings
- Signs approved meeting minutes
- Spokesperson for Board decisions
- One of four signatories of the Corporation

Board Vice - Chair

- Appointed annually in November and serve a one year term
- Assumes duties of the Chair in his/her absence
- One of four signatories of the Corporation

Treasurer

- Appointed annually in November and serve a one year term
- Reviews Quarterly Statements
- Reviews CCHC Operating and Capital budgets
- Ensures appropriate financial reports are made available to the board
- Assists with selection of auditor as required
- Provides assistance/support to Managing Director as required
- One of four signatories of the Corporation

Board Members' role with the media

The Chair is the spokesperson for the Board dealing with media inquiries about Board decisions and policies.

Board Members' relationship with Staff

Direction to staff is provided by the Board as a whole, through the managing director via the Chair. Individual Board Members should not provide direction to staff.

Board members may seek information or technical background from staff, if this information can be provided with a reasonable investment of staff time. If a request requires substantial time from staff, that request needs to be cleared by decision of the Board.

- 6** **REFERENCES and RELATED STATEMENTS of POLICY and PROCEDURE**
N/A

- 7** **PROCEDURES**
N/A

- 8** **ATTACHMENTS**
N/A

Last reviewed: March 2016
 October 2016

Chair

Managing Director



Canmore Community Housing Corporation

DATE OF MEETING:

November 7, 2019

Agenda Item: 4c

SUBJECT: CCHC Share Issuance

RECOMMENDATION: The Board authorize the issuance of a second Member share in Canmore Community Housing Corporation to the Town of Canmore

EXECUTIVE SUMMARY:

- The Board approved the proposed amendments to CCHC's Articles of Association (AOA) on August 15th (Motion 2019.068) 2019, the Shareholder approved the same October 22nd
- Subject to the Shareholders approval of the proposed amendments (received October 22nd, 2019) the Board also approved the issuance of a second share to the Town of Canmore by way of the following motion:
 - **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

DISCUSSION:

- Both the Town of Canmore and the Town CAO were issued 1 share each at CCHC's incorporation; the issuance of a 2nd share to the Town of Canmore ensures that, moving forward, tie votes on matters before the CCHC shareholder will not occur and that Council's decision/direction will prevail;
- It is the Board who issues member shares per Article 13 & 14 of the AOA (attached as part of Agenda item 4b))

FINANCIAL IMPACTS: N/A

ATTACHMENTS: N/A

Prepared by: Dougal Forteath, Managing Director

Prepared on: November 4, 2019



Canmore Community Housing Corporation

DATE OF MEETING:

November 7, 2019

Agenda Item: 4d

SUBJECT: CCHC Communications

RECOMMENDATION: The Board authorize the use of up to \$30,000 from operating reserves to execute CCHC's communication initiatives per the 2019-2021 Strategic Plan

EXECUTIVE SUMMARY:

- The Board approved the 2019-2021 Strategic Plan (attached) at its August 1st meeting (**Motion 2019.063**) which was further approved by CCHC's Shareholder October 22nd
- The Strategic Plan includes a section on delivering a communication plan that creates clarity of CCHC's mandate; work to this end is targeted to be completed by the end of Q2/2020
- As the funds to be used are derived from the operating reserve a motion from the Board is required for audit purposes

DISCUSSION:

Section D 2019-2021 Strategic Plan

- Indicates the funding source for D. Deliver Communication Program, which includes reviewing the communication strategy and creating tactics to increase clarity and awareness around CCHC's programs will come from CCHC's operating reserves. This work is scheduled to begin in the fall of 2019 and run through 2020;
- CCHC had budgeted ~\$30,000 in 2016 to complete similar work, these funds were not expended and currently form part of CCHC's operating reserves

Although not limited to, CCHC's work surrounding Section D will include:

- Creating tactics to communicate to the community who CCHC is, who it serves, and what it does;
- Updating CCHC's website
- Creating a new term for Perpetually Affordable Housing
- Reviewing and establishing a policy specific to social media and CCHC
- Creating a means to track the effectiveness of the communication plan

CCHC Cash Management Policy

- CCHC has a Cash Management Policy (SPP 4.05) which stipulates that CCHC should have no less than 25%, or more than 50%, of its annual operating expenditures in the operating reserve (SPP 4.05 Article 5.04 e));
- Per CCHC's approved 2019-2022 operating budget, \$475,000 will be requested annually from the Town of Canmore to offset CCHC's annual operating expenses (in 2020 this will be \$450,000 per **Motion 2019.085**);

- Using the 2019-2022 approved budget, the upper threshold for the operating reserve should be ~ \$237,500, the lower threshold ~ \$118,750;

FINANCIAL IMPACTS: It is anticipated that CCHC will have ~ \$260,000 in operating reserves at December 31, 2019; of this amount \$25,000 is to be used to offset 2020 operational costs (if necessary) per **Motion 2019.085**. Using up to \$30,000 from operating reserves to complete the communication work necessary will not adversely affect CCHC's reserves, CCHC would continue to be within its thresholds for operating reserves identified in the Cash Management Policy, and the 2019-2021 Strategic Plan identifies the source of funding for this initiative as operating reserves.

ATTACHMENTS: **2019-2021 Strategic Plan**

Prepared by: Dougal Forteath, Managing Director

Prepared on: November 4, 2019

Strategic Plan | 2019-2021



Canmore Community Housing Corporation
203, 600A 9 Street, Canmore, Alberta T1W 2T2
403.609.9983 | info@canmorehousing.ca
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
A. INCREASE THE SUPPLY OF AFFORDABLE HOUSING	<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
B. DELIVER HOUSING PROGRAMS THAT MEET THE NEEDS OF CANMORE'S WORKFORCE	<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.
C. CCHC HAS A STRONG GOVERNING STRUCTURE	<ul style="list-style-type: none"> 1. Amend CCHC's Articles of Association
D. DELIVER COMMUNICATION PROGRAM THAT CREATES CLARITY OF CCHC MANDATE	<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:

November 7, 2019

Agenda Item: 4e

SUBJECT: TSMV Lands

RECOMMENDATION: The Board direct that CCHC dispose of Lots 27 & 28, Block 21 of Plan 1611360 and that the proceeds of sale be used for future CCHC initiatives per Motion 2019.021

EXECUTIVE SUMMARY:

- The Town of Canmore owned two (2) adjacent parcels of land in Three Sisters Mountain Village (TSMV) that have been transferred to CCHC by way of the following Council motions (June 4, 2019):

151-2019 Moved by Deputy Mayor Hilstad that Council direct administration to transfer the community lands in Stewart Creek Phase 3 (SCP3) – Plan 1611360, Block 21, Lot 27 to the Canmore Community Housing Corporation (CCHC) for the purpose of the construction of Perpetually Affordable Housing (PAH). **CARRIED UNANIMOUSLY**

152-2019 Moved by Deputy Mayor Hilstad that Council direct administration to transfer to CCHC Lot 28, Block 21, Plan 1611360 for the purpose of constructing Perpetually Affordable Housing PAH. **CARRIED UNANIMOUSLY**

- In March of 2019 the Board had reviewed the availability of these lands and directed that it would prefer to have the funds from the proceeds of sale from the subject lands by way of the following motion:

Motion 2019.021 Moved by Sue Anderson that the Board's preference is to acquire additional funding for CCHC initiatives over the subject parcel of land. **CARRIED**

- As CCHC now owns the subject lands, administration wishes to receive direction whether the Board would like to dispose of the lands now or hold onto them for a window of time before disposing of them.
- For the purposes of land value at registration, the Town of Canmore indicated that Lot 27 (vacant residential) was valued at \$687,400 and Lot 28 (Municipal tax-exempt) at \$357,100; cumulatively \$1,044,500. Both values were based on the 2019 tax assessed values of the properties.
- It is important to note that the smaller parcel (Lot 28) is currently zoned as a public use district and by extension Municipal Reserve (MR). CCHC administration believes funds generated from the sale of an MR parcel would need to be put in the MR reserve per the Municipal Government Act (MGA) requirements, however we will be looking into whether that applies to CCHC or not;

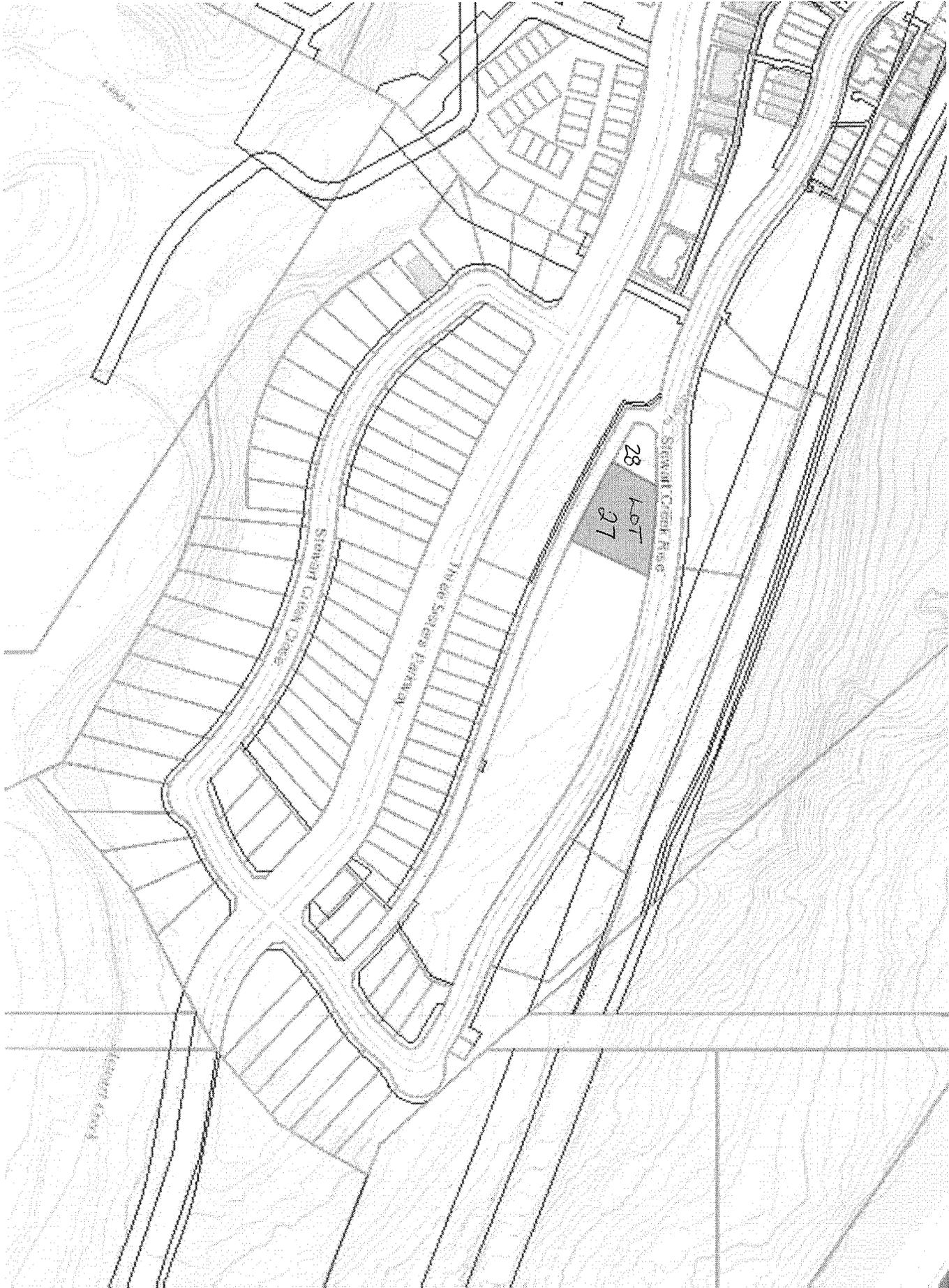
DISCUSSION:

- A local private developer has also expressed a keen interest in acquiring these parcels of land. Their vision for the site includes commercial development on the ground floor and residential units above
- The residential portion of the subject lands is 0.183 ha and the MR portion, which would need to be rezoned, is 0.053 ha; therefore, the cumulative size of the combined parcel is 0.236 ha
- If the entire parcel was re-zoned R3-SC, the minimum density for stacked townhouse is 30 units/ha and the maximum 67/ha; as the cumulative site is 0.236ha this would mean the range of units that could be developed is 7-15 units;
- For context, the Larch units at Hawks Bend have 8 units per building (four 2-bedroom & four 3-bedroom);
- From a marketing perspective, the location (TSMV) of the subject lands is not as desirable as lands closer to the downtown core would be;

FINANCIAL IMPACTS: It is most likely that the subject parcels will be subject to municipal tax in 2020, although CCHC is currently working with the Town of Canmore to determine whether this will be the case. If so, using the 2019 mill rate the total tax due using the cumulative \$1,044,500 assessed value, would be ~\$5,193 ($(\$1,044,500/1000) * 4.97204$). CCHC has also purchased two **No Trespassing/Parking** signs for the site with an approximate cost of ~\$400.

ATTACHMENTS: Map identifying lots 27 &28
Land Use zoning R3 SC

Prepared by: Dougal Forteath, Managing Director
Prepared on: November 4, 2019



2.11 R3 SC Residential Comprehensive Multiple Unit, Stewart Creek District

2.11.1 Purpose

To provide for multi-family residential development at medium densities on larger sites for comprehensively designed developments. Non-residential uses or developments may be allowed in accordance with the listed Discretionary Uses when such uses are compatible with the residential purpose of the district.

2.11.2 Permitted Uses

Apartment Buildings
Home Occupations - Class 1
Public Utilities
Parks and Playgrounds
Stacked Townhouses
Townhouses

2.11.3 Discretionary Uses

~~Accessory Developments [2014-04]~~
Day Care Facilities
Duplex Dwellings
Employee Housing
Home Occupations – Class 2
Manufactured Homes
Public and Quasi-Public Buildings
Signs

2.11.4 Regulations

- 2.11.4.1 The minimum front yard depth shall be 7.5m.
- 2.11.4.2 The minimum side yard depth shall be 3.0m.
- 2.11.4.3 The minimum rear yard depth shall be 9.0m.
- 2.11.4.4 The maximum building height shall be 12.0m not exceeding 9.0m at any eaveline.
- 2.11.4.5 A minimum of 40% of the site area shall be landscaped.
- 2.11.4.6 The maximum site coverage for all buildings shall be 40%.
- 2.11.4.7 The minimum density for apartments, townhouses and stacked townhouses shall be 30 units per hectare.
- 2.11.4.8 The maximum density for apartments, townhouses and stacked townhouses shall be 67 units per hectare.
- 2.11.4.9 The maximum number of dwelling units contained within duplexes shall not exceed 15% of the total number of dwelling units approved for a site.

2.11.5 Additional Requirements

2.11.5.1 All developments shall conform to Section 8, General Regulations.

NOTE: The setbacks and other regulations described in this district are minimum requirements. Depending on the location of a proposed development (e.g. a corner lot, a site adjacent to a waterbody or a location within the Wellhead Protection Area) other regulations in the Land Use Bylaw – for example Subsection 8.5, Setback Regulations - may increase or otherwise vary these requirements.

2.11.5.2 A Sustainability Screening Report is required by the Town as part of the Development Permit application process for developments with a GFA of 500m² or more in accordance with Section 1, Administration, and the Town of Canmore Sustainability Screening Process.

2.11.6 Design Requirements

2.11.6.1 Site Design

Minimum densities may be reduced at the discretion of the Development Authority when development is proposed adjacent to or in the vicinity of wildlife corridors or other environmentally sensitive lands, or in order for the development to comply with the requirements of an Area Structure Plan or where the topography of the site does not allow for minimum densities to be achieved without excessive regrading of the site.

2.11.6.2 Slope-adaptive housing design shall be utilized on sloped sites.

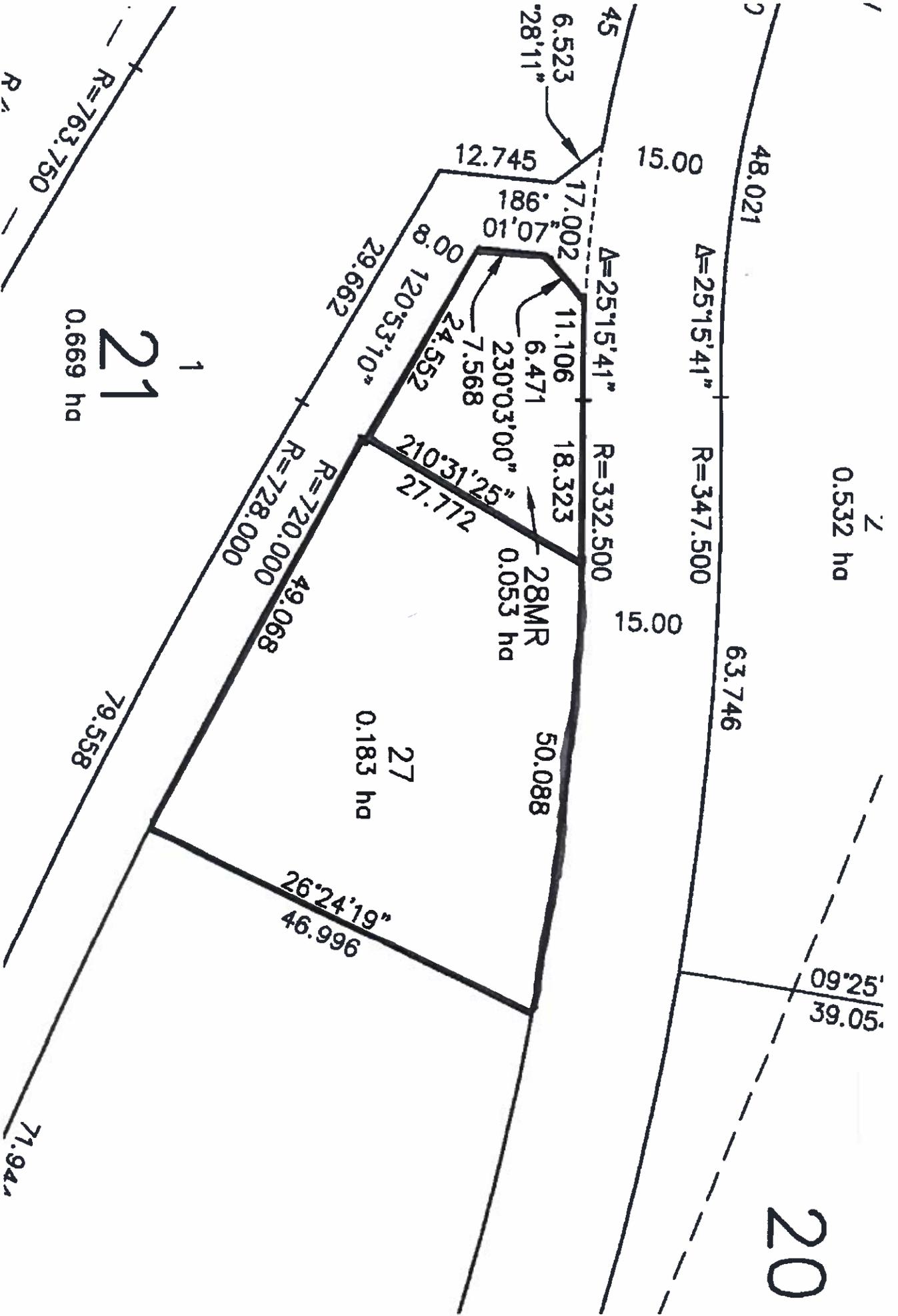
2.11.6.3 Where the Development Authority is satisfied that slope-adaptive design is being utilized on a site, variances may be granted to allow a total of 10% of the roof areas to exceed the maximum height by up to 10% in order to allow additional design flexibility.

2.11.6.4 Development shall be consistent with Section 12, Community Architectural and Urban Design Standards. [2014-04]

2.11.7 Entry Level Housing

As per the Stewart Creek Area Structure Plan, 25% of the units developed within this district shall be classified as “Entry-level Multi-Family Housing Units” or equivalent Perpetually Affordable Housing Units as directed by Council, and shall be identified for each development parcel within the district, at the time of Development Permit application.

Multi-Family Residential Units which are approved as Entry-Level Housing Units by the Town of Canmore Council and which provide a total gross floor area in the range of 28 to 93m² will be offered for sale for a selling period of at least 45 days to local residents of Canmore according to criteria established in consultation with Town of Canmore at the Development Permit application stage.



1
21
 0.669 ha

2
 0.532 ha

20

27
 0.183 ha

28MR
 0.053 ha

50.088

49.068

26°24'19"
 46.996

R=720.000
 R=728.000

A=25'15.41" R=347.500
 A=25'15.41" R=332.500

R=763.750

09°25'
 39.05

71.94

79.558

63.746

15.00

15.00

48.021

12.745

6.523
 28'11"

17.002
 181°07'01"

11.106
 6.471
 18.323

8.00
 120°53'10"

210°31'25"
 27.772

24.552
 7.568
 230°03'00"

29.662



Canmore Community Housing Corporation

DATE OF MEETING:

November 7, 2019

Agenda Item: 4f

SUBJECT: CCHC Auditor appointment

RECOMMENDATION: The Board accept Avail CPA's audit proposal and confirm Avail as CCHC's auditor for a new three-year term from 2019-2021

EXECUTIVE SUMMARY:

- CCHC administration is recommending CCHC remain with the same auditor that the Town of Canmore uses for cost efficiency and consistency reasons

DISCUSSION:

CCHC is a solely owned corporation of the Town of Canmore, its audited statements form part of the Town of Canmore's consolidated statements. CCHC's Board could direct administration to procure additional proposals for providing audit services from other local providers before appointing the auditor, however it is important to note that there would be additional costs associated with integrating the audited statements into the Town's consolidated statements if the same firm is not completing both audits.

The current contract with the auditor (Avail CPA) has expired and the proponent has provided CCHC with a new quote for audit services over the next three years. The fee to complete the 2019 audit is \$10,000 +GST (2018: \$9,000 +GST) plus additional costs if adjustments to the GL accounts, preparation of required journal entries were required. In 2020 and 2021 a cost of living factor of between 3-5% would be applied, bringing the range of the fee to \$10,300 - \$10,500 in 2020 and \$10,609 - \$11,025, respectively.

The auditors feel that the fee increase is required due to the increased workload and note that since 2016: the financial assets of the corporation have grown significantly (\$1.8 million to \$12.6 million); liabilities have increased (\$5.9 million to \$22.6 million); non-financial assets have increased (\$7.7 million to \$16.8 million); the accumulated surplus has increased (\$3.6 million to \$6.9 million); and operating revenues have nearly doubled and there has been a significant amount of condo sales (\$6 million in the prior year (17 Juniper units at Hawks Bend)).

Please note that moving forward the audited statements would be presented virtually (likely Skype).

FINANCIAL IMPACTS: CCHC had budgeted the following amounts for audit services as part of the 2019-2022 approved budget: 2019 Audit \$9,675; 2020 Audit -\$9,965; 2021 Audit -\$10,265

ATTACHMENTS: Avail 2019-2021 Audit proposal

Prepared by: Dougal Forteach, Managing Director

Prepared on: November 4, 2019

Proposal of External Audit Services for the years ending December 31,
2019 – December 31, 2021.

Canmore Community Housing Corporation

To: Dougal Forfeath, Managing Director

203, 600A – 9th Street
Canmore, AB T1W 2T2

Submitted by:

Calvin Scott, CPA, CA, AMSF
100, 530 8 Street South
Lethbridge, AB T1J 2J8



Thank you

Thank you for the opportunity to provide a proposal to continue to provide audit and related services for the Canmore Community Housing Corporation ("CCHC"). We feel that we have provided great service over the past years as your auditors and we are confident that our team will continue to meet the expectations set out by your organization. During our time as your auditors we have developed a detailed knowledge of the operations and requirements of your organization, as well as a thorough understanding of the related audit and accounting requirements. We feel that by acting in partnership with our clients, we can create value which goes beyond the normal audit.

What you are looking for

We understand your requirements for audit and related services, including:

- Preparation of the financial statements in accordance with Canadian public sector accounting standards;
- Provide and expression of opinion on the external financial statements;
- Preparation of a management letter relating to our observations and recommendations in connection with the current year's operations and the financial position;
- Virtual presentation of the financial statement and annual findings to the Board
- Annual review of the accounting systems of the CCHC to provide and maintain knowledge of the systems and operations including purchasing, disbursements, cash receipts, general ledger maintenance and other accounting systems;
- Preparation of the T2 corporate income tax return and related schedules;
- Preparation of the T1044 Non-Profit Organization (NPO) Information Return; and
- Remote (off-site) audit fieldwork performed using our customized technology applications.

Audit investment and fees

As a result of a commitment we made to the CCHC in our previous audit proposal(s), our audit fees to the CCHC during the same period did not increase beyond a cost of living factor of 3% - 5%. We are proposing a fee of **\$10,000** for the services identified above. We believe that this fee will allow us to provide the highest quality of service at the fairest fee.

The fee proposed would not cover any additional services requested during the year such as additional meetings with the Board (in-person or virtual), reconciliation or adjustment of general ledger accounts, the preparation of working papers, and/or preparation of required journal entries related to the year end financial statements. Other professional services would be billed according to the nature of the work performed and would be discussed and agreed upon prior to the engagement.

All scope changes (significant changes to the operations or to accounting standards) will be discussed ahead of time and prices will be quoted prior to the commencement of the audit field work.

If reconciliation or adjustment of general ledger accounts, the preparation of working papers, and/or preparation of required journal entries related to the year end financial statements are required during the audit process, your organization will be given the opportunity to correct/update the records/reconciliations yourself within a timely manner. Should the corrections not be made, we will either agree upon an extended deadline to allow your organization to correct the records or perform the work at agreed upon rates, as required, to meet the originally agreed upon deadline.

Fees for future years will increase by an inflationary factor related to costs within our profession (not to exceed 3% to 5% annually), unless the scope of the audit or services provided change. There have been dramatic changes to audit standards in the past, which led to a substantial increase in audit time required, however these have been incorporated into our audit quote and we do not expect that audit standards will change significantly in the near future. Should the nature of the audit or requirements change, we will provide an estimate of any adjustment for your consideration.

All fees billed by Avail are subject to the following guarantee:

“If, after providing us the opportunity to review the services provided and the fee charged, you do not feel that you have received fair value (within 15 days of receiving this invoice), we will immediately refund any portion of our fee that you suggest. And, we guarantee to do so with a smile!”

Contact Us

Please don't hesitate to call or email if you have any questions, inquiries or would like to discuss our proposal further. We look forward to the continuing opportunity of working with the CCHC and its team members.

Thanks again,



Calvin Scott, CPA, CA, AMSF
Partner



Canmore Community Housing Corporation

DATE OF MEETING:

November 7, 2019

Agenda Item: 4g

FOR INFORMATION

SUBJECT: Managing Director Performance Review

RECOMMENDATION: N/A

EXECUTIVE SUMMARY:

- The Board Chair has asked that this item be added to the November 7 agenda as he would like to establish a sub-committee to oversee the Managing Directors performance review for the period of September 2019 to September 2020;

DISCUSSION: N/A

FINANCIAL IMPACTS: N/A

ATTACHMENTS: N/A

Prepared by: Dougal Forteath, Managing Director

Prepared on: November 4, 2019