



CANMORE COMMUNITY HOUSING

**Board of Directors Meeting Minutes
Zoom Video Conference
December 17, 2020
3:00p.m. – 5:00 p.m.**

Board Members in Attendance: Kieran Dowling Vi Sandford
Jeff Hilstad Samantha McConnery
Todd Kunst Rob Murray
Maria Lynn Dallas Suttie
Steve Ashton

Board members Absent: N/A

Others in Attendance: Dougal Forteath, CCHC
Lisa de Soto, ToC

Kieran Dowling called the meeting to order at 3:02 p.m.

1) Agenda Approval

Motion 2020.118 Moved by Todd Kunst to approve the Agenda as presented.

CARRIED

2) Approval of Minutes

December 3rd, 2020:

Amend motion 2020.110 to state “... that Samantha McConnery be appointed CCHC Secretary for a term to begin December 15, 2020 and expire December 15, 2021.”

Motion 2020.119 Moved by Vi Sandford to approve the December 3, 2020 meeting minutes as amended.

CARRIED

3) Business Arising from Minutes:

Motion 2020.120 Moved by Kieran Dowling that CCH use up to \$20,000 in McArthur Place surplus funds towards the \$600,000 loan repayment to the Town of Canmore.

CARRIED

4) a. Managers Report

3.0 Peaks Landing

Motion 2020.121 Moved by Dallas Suttie that CCH sign a CCDC 14 contract with Chandos Construction Ltd. in the amount of \$3,299,372 for the development of ten (10) townhouse units at Peaks Landing.

CARRIED

The balance of the managers report was accepted as information.

Note: Steve Ashton left the meeting at 3:35 p.m.

b. CCH 2020 reserve transfers

Motion 2020.122 Moved by Rob Murray that CCH transfer:


- 1) \$13,710 from the Hector operating account to The Hector replacement reserve account prior to December 31, 2020. This transfer reflects a net contribution from the scheduled \$64,000 contribution (2020) less \$50,290 in capital expense initiatives incurred and paid in 2020;
- 2) \$2,000 from the McArthur Place operating account to the McArthur Place replacement reserve account prior to December 31, 2020. This transfer reflects a net contribution from the scheduled \$50,000 contribution less \$48,000 in accrued interest that is currently in the account and required to be paid to the Town of Canmore as a function of a Town loan specific to McArthur Place.
- 3) use up to \$45,000 in 2020 from Capital reserves to offset Peaks Landing development costs. This amount is to be capitalized as part of the associated development costs and recovered from the sale of the units.

CARRIED


7) Meeting Adjournment

Motion 2020.123 Moved by Kieran Dowling to adjourn the meeting at 4:01 p.m.

CARRIED



Managing Director



Vice Chair