

# CANMORE COMMUNITY HOUSING

## Board of Directors Meeting Minutes

Via Zoom

October 7, 2021

3:00 p.m. – 5:00 p.m.

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

**Board members Absent:** Samantha McConnery

**Others in Attendance:** Dougal Forteach, CCHC  
Cathy-Ann David  
Lisa de Soto

Steve Ashton called the meeting to order at 3:03 p.m.

### 1) Consent Agenda Approval

**Motion 2021.066 Moved by Vi Sandford to approve the October 7, 2021 Consent Agenda as presented.**  
**CARRIED**

### 2) **Business Arising from Minutes: N/A**

### 3) a. Ravens Ridge

The Board accepted Cathy-Ann David's report as information.

**Note:** Dallas Suttie left the meeting at 3:20pm

**Motion 2021.067 Moved by Todd Kunst to go in camera at 3:21 p.m. as disclosure of this information could be harmful to the economic interests of CCH.**  
**CARRIED**

### b. Cash Flows and Transfers – confidential

**Motion 2021.068 Moved by Todd Kunst to come out of camera at 4:00 p.m.**  
**CARRIED**

**Motion 2021.069 Moved by Todd Kunst that CCH:**

- 1) Create a Special Initiatives Reserve account;
- 2) Transfer \$372,000 into the Special Initiatives Reserve account. No funds can be drawn from this

- reserve until the policy specific to this account has been approved by the Board;
- 3) Pay the Town of Canmore \$162,500 to pay off a 2005 loan;
  - 4) Make a \$150,000 payment against the loan principal on the McArthur Place mortgage loan;
  - 5) Make a one-time contribution of \$35,000 to the Lamphouse Association, this payment does not constitute approval of any future contribution to the Lamphouse Association;
  - 6) Make a one-time payment of \$100,000 to the Town of Canmore against the loan from the Vital Homes reserve used to acquire 17 units at Wolf Willow (formerly MHCH);
  - 7) Make additional contributions to the replacement reserve fund of up to \$20,000 at McArthur Place and up to \$100,000 at The Hector , by December 31, 2021.

CARRIED

Motion 2021.070 Moved by Vi Sandford to go in-camera at 4:03 p.m. as disclosure of the information contained within these applications is an unreasonable invasion of a third party's personal privacy.

CARRIED

Note: Kieran Dowling joined the meeting at 4:15 p.m.

c. CCH Board applications - confidential

Motion 2021.071 Moved by Steve Ashton to come out of camera at 4:38 p.m.

CARRIED

Motion 2021.072 Moved by Kieran Dowling that all eight (8) applications be forwarded to CCH's shareholder for consideration. The Board recommends that, along with the incumbent Rob Murray, the following three (3) applications be considered for the aforementioned appointments, in priority order: Jessie Fonseca; Cheryl Walker; Chase Mullen.

CARRIED

**4) New Business**

There was no new business.

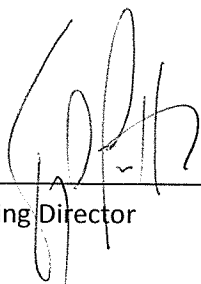
**5) Motion Resolution Action List**

All actions completed

**6) Meeting Adjournment**

Motion 2021.073 Moved by Steve Ashton to adjourn the meeting at 4:45 p.m.

CARRIED



Managing Director



Chair