



**Canmore Community Housing
2022 ANNUAL GENERAL MEETING
AGENDA**

Tuesday, October 25, 2022

11:00am – 11:15am

Anthracite Boardroom

- 1. Call Meeting to Order** - CCH Chairperson – **Kieran Dowling**
- 2. Calling of the Roll**
Council shareholder voting representative - **Sean Krausert**
Town of Canmore CAO shareholder voting representative - **Sally Caudill**
CCH Chairperson – **Kieran Dowling**
- 3. Approval of Agenda**
Motion to approve the 2022 AGM Agenda as presented
- 4. Approval of Minutes**
Approval of the Minutes of the 2021 Annual General Meeting from November 2, 2021
Motion to approve the minutes of the 2021 AGM as presented
- 5. Business Arising from Minutes**
None
- 6. Reports:**
 - a. CCH 2021 Audited Financial Statements
Motion to accept CCH's 2021 Audited Financial Statements as information
 - b. CCH 2022-2024 approved operating budget
Motion to accept CCH's 2022-2024 approved operating budget as information
 - c. CCH 2022 -2025 Strategic Plan
Motion to accept CCH's 2022-2025 Strategic Plan as information
 - d. CCH 2022-2024 Board appointments
- 7. New Business**
None
- 8. Meeting Adjournment**



CANMORE COMMUNITY HOUSING

2021 ANNUAL GENERAL MEETING

Minutes - Draft

Council Chamber

November 2, 2021- 2:20pm

Approved by Motion _____

1. Kieran Dowling (CCH Vice-Chairperson) called the meeting to order at 2:23pm
2. Calling of the Roll: Sean Krausert/Jeff Hilstad/Joanna McCallum/Karen Mara/Tanya Foubert/Wade Graham/Jeff Mah
Shareholder (Town of Canmore). Sean Krausert Voting representative
Lisa de Soto: Shareholder (CAO in trust for the Town of Canmore) Voting representative
Minutes recorded by Dougal Forteach, CCH
3. Approval of the Agenda
Motion to approve the Agenda of the November 2, 2021 Annual General Meeting as presented.
Moved by Lisa de Soto and carried unanimously.
4. Approval of the Minutes of the 2020 Annual General Meeting
Motion to approve the Minutes of the October 27, 2020 Annual General Meeting as presented.
Moved by Lisa de Soto and carried unanimously.

Approval of the Minutes of the 2021-2023 Board appointments
Motion to approve the Minutes of the October 26, 2021 - 2021-23 Board Appointments.
Moved by Sean Krausert and carried unanimously.
5. Business Arising from Minutes
None
6. a. CCHC 2020 Audited Financial Statements
Motion to accept CCH's 2020 Audited Financial Statements as information.
Moved by Sean Krausert and carried unanimously.

b. CCH 2022-2024 approved operating budget
Motion to accept CCH's 2022-2024 approved operating budget as information.
Moved by Sean Krausert and carried unanimously.

c. CCH 2022-2025 Strategic Plan
Motion to accept CCH's Strategic Plan as information
Moved by Sean Krausert and carried unanimously.

d. CCH Operations report

Motion to accept CCH's Operations report as information.

Moved by Sean Krausert and carried unanimously.

7. New Business: none

8. Meeting Adjournment

Motion to adjourn meeting at 3:00 pm

Moved by Lisa de Soto and carried unanimously

Chairperson

Managing Director



DATE OF MEETING: October 25, 2022 **Agenda Item: 6a**

SUBJECT: 2021 Audited Financial Statements

RECOMMENDATION: Move to accept CCH's 2021 Audited Financial Statements as information.

EXECUTIVE SUMMARY:

CCH's 2021 audited financial statements formed part of the Town of Canmore's approved 2021 consolidated financial statements.

CCH's Board reviewed the 2021 draft audited statements with the auditor (Avail CPA) at its April 25, 2022 Board meeting. There were no anomalies to CCH's operations reported and the statements were accepted/approved by the Board:

Motion 2022.018 Moved by Tanya Foubert that the Board approve CCH's 2021 audited statements as presented. **CARRIED**

ATTACHMENT: [CCH 2021 Audited Statements](#)

Prepared by: Dougal Forteath, Managing Director

Prepared on: October 18th, 2022



DATE OF MEETING: October 25, 2022

Agenda Item: 6b

SUBJECT: CCH 2022-2024 approved operating budget

RECOMMENDATION: Move to accept CCH's 2022-2024 approved operating budget as information.

EXECUTIVE SUMMARY:

- CCH's Board approved the [2022-2024 budget](#) at the September 2, 2021 meeting by way of [Motion 2021.062](#).
- This budget has been submitted to Town Administration and will be included in the Town's 2023 budget deliberations;
- It should be noted that projected large surpluses specific to the McArthur Place rental property are directly related to the loan refinancing in 2021. A proportional amount of the year-end surplus will be assigned to offsetting CCH's annual operating costs, it is left to the discretion of future Board's how to use the balance of funds available year over year (e.g. pay down loan/excess contributions to the replacement reserve fund, etc.);
- CCH receives annual funding through the Vital Homes mill rate to offset its administrative operating costs. Rental properties generate enough revenue to cover their operating and debt servicing costs, while beginning to create small surpluses that can assist CCH in offsetting its annual funding request from the Town;

DISCUSSION:

Vital Homes mill rate

The Town of Canmore applies a Vital Homes mill rate (**2022: 0.03066 residential / 0.16294 non-residential**), in 2022 \$450,000 was collected. In 2022 for every **\$1,000,000** in residential assessed value, **\$30.66** in tax revenue is generated, for every **\$1,000,000** in non-residential assessed value, **\$162.94** in tax revenue is generated.

Approved 2022-2024 Budget

- The approved 2022-2024 budget projects small surpluses in each of CCH business lines, except for McArthur Place where large surpluses are projected, year over year;
- Funding requests from the Vital Homes mill rate remain unchanged at \$450,000 annually from 2022 to 2024;
- Proposed operating surplus re-allocation increases from \$35,000, to \$40,000, to \$44,000 respectively over the three-year term (2022-2024);



ATTACHMENT: [CCH 2022-2024 approved operating budget](#)

Prepared by: Dougal Forteath, Managing Director

Prepared on: October 18th, 2022



DATE OF MEETING: October 25, 2022

Agenda Item: 6c

SUBJECT: CCH 2022-2025 Strategic Plan

RECOMMENDATION: Move to accept CCH's 2022-2025 Strategic Plan is provided as information.

EXECUTIVE SUMMARY:

- The Board approved the [2022-2025 Strategic Plan](#) (Strategic Plan) at its June 3, 2021 Board meeting via [Motion 2021.054](#)

DISCUSSION:

The Strategic Plan outlines the following key Goals over the course of the next three years:

- Increase the Supply of Vital Homes Program Housing
- Deliver Vital Homes Programs that meets the needs of Canmore residents
- Communications

Increase the Supply of Vital Homes Program Housing

1. Complete Peaks Landing Development
2. Determine whether TSMV lands held as land inventory should be developed
3. Complete Master Planning of Palliser lands with the Town of Canmore, Stonecreek properties, and other stakeholders
4. Evaluate whether CCH needs to increase the number of units in its Vital Homes rental portfolio
5. Identify land availability for future Vital Homes developments

Deliver Vital Homes Programs that meets the needs of Canmore residents

1. Transition the Wolf Willow units held in the Vital Homes rental portfolio into the Vital Homes homeownership portfolio
2. Review the Vital Homes Ownership and Rental program criteria on an on-going basis. Evaluate options to best assist CCH Vital Homes renters/homeowners move through the housing continuum
3. Create a CCH Action Plan document to investigate gaps in Canmore housing market and create strategies to address identified shortfalls
4. Investigate software options for on-line applications and waitlist management for all Vital Homes Programs

Communications

1. Monitor website and social media activity to gauge interest in CCH programs
2. Investigate options for hiring a third party to build, oversee and manage social media channels to best promote



CANMORE COMMUNITY HOUSING

ATTACHMENT: [CCH 2022-2025 Strategic Plan](#)

Prepared by: Dougal Forteath, Managing Director

Prepared on: October 18th, 2022



DATE OF MEETING: October 25, 2022 **Agenda Item: 6d**

SUBJECT: CCH Board Applications

RECOMMENDATION: The shareholders appoint four (4) applicants to CCH’s Board for either an annual term or a term to begin October 25, 2022 and to end at CCH’s AGM in 2024.

EXECUTIVE SUMMARY

CCH’s Articles of Association allow for the Board to be comprised of three to nine (3-9) members, when possible, a nine (9) member composition is the direction the shareholders have historically taken. In 2021 there was one Board term that was not filled, leaving the possibility of appointing four (4) Board terms in 2022.

CCH advertised for three (3) public member Board directors in September 2022; ten (10) applications, including one (1) that was received after the deadline, were received. One (1) applicant was an incumbent.

The Board reviewed the ten (10) applications and passed the following motion October 6th, 2022:

Motion 2022.060 Moved by Jamie Findlay to forward all Board applications to CCH’s shareholder for consideration and recommend Todd Kunst be appointed for a new two-year term. CARRIED

All Board applications received, coupled with a letter confirming the Board’s motion 2022.060 , have been forwarded to the Town’s municipal clerk’s office for the shareholders’ consideration prior to CCH’s October 25, 2022 AGM.

DISCUSSION

Ten (10) applications were received for the 2022-2024 Board terms:

Incumbent:

Todd Kunst

New Applicants:

Paul Blaha

Christoph Braier

Thomas Cook

Lisa de Soto

Shannon Hendrikse (received at 5:19 pm/deadline was 5pm)

Lawrence Hill

Lea Lohnes

Marilyn Pomeroy

David Trehearne



FINANCIAL IMPACTS: N/A

ATTACHMENTS: CCH letter to Town's municipal clerk's office

Prepared by: Dougal Forteath, Managing Director

Prepared on: October 18, 2022

October 13, 2022

Ms. Sara Jones
Executive Assistant
Town of Canmore

Sent via Email: sara.jones@canmore.ca

Dear Ms. Jones,

Re: Canmore Community Housing (CCH) 2022-2024 Board applications

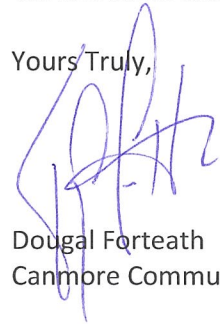
Thank you for forwarding the ten (10) CCH Board applications received for the three (3) 2022-2024 Board term positions advertised. Please note there is also a vacant Board term that was not filled through the 2021-2023 appointments, should the shareholder wish to fill this term as part of the 2022-2024 appointments CCH would still be keeping with the 4/3 rotation of Board term appointments.

The Board requests that all ten (10) applications be forwarded to CCH's shareholder for consideration. The Board has recommended that the following applicant be considered for appointment:

- Todd Kunst, incumbent

Should you have any questions with respect to the above please do not hesitate to contact the undersigned at your convenience either via email at dougal@canmorehousing.ca or directly at 403.609.9983 ext. 104.

Yours Truly,



Dougal Forteach
Canmore Community Housing