



CANMORE COMMUNITY HOUSING

**Board of Directors Meeting Minutes
The Classroom – Civic Centre
July 6, 2023
3:00 p.m. – 5:00 p.m.**

Board Members in Attendance: Rob Murray Todd Kunst
Jamie Findlay Tanya Foubert
Sean Krausert Jessie Fonseca
Wade Graham

Board Members Absent: Jeff Mah

Others in Attendance: Lisa de Soto, CCH
Michelle Ouellette, CCH
Whitney Smithers, Town of Canmore
Greg Colgan, Rocky Mountain Outlook

Rob Murray called the meeting to order at 3:00 pm.

1. Consent Agenda

Motion 2023.064: Moved by Wade Graham that the Board accept the July 6, 2023 Consent Agenda as presented.

CARRIED

2. Business Arising from Minutes

- The Board welcomed Michelle Ouellette to her role as Executive Director for the corporation. Michelle provided a brief introduction of her background and outlook for the ED role, then departed the meeting.
- Lisa confirmed that per motion 2023.034 from the March 7, 2023 Board meeting, her role as Strategic Leadership Advisor and Theresa Bolton's role as Interim Operations Manager will terminate next week when Michelle begins her ED role. Per Motion 2023.035 from the same meeting, Lisa's leave of absence from the Board of Directors will also come to an end and she will resume as a Director of the Board effective July 14, 2023.
- Whitney Smithers provided an update on the HAF application process. The CMHC portal is now open and accepting application through to August 18.

3. New Business:

a) Clarification of Motion regarding new residency program

Motion 2023.065: Moved by Rob Murray that the Board clarify the expectations of the proposed residency pilot program with CRPS and the Town of Canmore are as follows:



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- That the Town of Canmore will provide the funding to purchase up to 5 market residential units from CRPS and/or their builders.
- That the goal is to recover the full cost of the program including purchase price, administrative and real estate fees through the sale of the residential units.
- That should any units need to be sold at less than the cost recovery due to the residency restriction placed on title of the units, CCH and the Town will first agree to:
 - a maximum price reduction per unit that is sustainable and appropriate for the purpose of securing the residency restriction,
 - a maximum listing period the units will be placed on the market for, and
 - how the shortfall in revenue shall be funded.
- That any reduced-price units remaining unsold at the end of the maximum listing period, will have the residency restriction removed from title and placed for sale at market rates.
- That the Town of Canmore will cover any losses incurred should the market sale price of the units not cover the full purchase price plus administrative and real estate fees.

Motion 2023.065a: Moved by Jessie Fonseca that motion 2023.065 be amended to add a final bullet point that the Executive Director report back to the Board at the September 7, 2023 Board meeting regarding these negotiations.

CARRIED

Rob Murray called the vote on Motion 2023.065 as amended: That the Board clarify the expectations of the proposed residency pilot program with CRPS and the Town of Canmore are as follows:

- That the Town of Canmore will provide the funding to purchase up to 5 market residential units from CRPS and/or their builders.
- That the goal is to recover the full cost of the program including purchase price, administrative and real estate fees through the sale of the residential units.
- That should any units need to be sold at less than the cost recovery due to the residency restriction placed on title of the units, CCH and the Town will first agree to:
 - a maximum price reduction per unit that is sustainable and appropriate for the purpose of securing the residency restriction,
 - a maximum listing period the units will be placed on the market for, and
 - how the shortfall in revenue shall be funded.
- That any reduced-price units remaining unsold at the end of the maximum listing period, will have the residency restriction removed from title and placed for sale at market rates.
- That the Town of Canmore will cover any losses incurred should the market sale price of the units not cover the full purchase price plus administrative and real estate fees.
- That the Executive Director report back to the Board at the September 7, 2023 Board meeting regarding these negotiations.

CARRIED



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b) Request from Bow Valley Builders and Developers Association

Motion 2023.066: Moved by Tany Foubert that the Board support the Executive Director remaining on the BOWDA board of directors. **CARRIED**

4. **Motion Resolution Action List** - the Board reviewed the resolution action list presented in the agenda and suggested it be brought forward as part of the Consent Agenda for all future meetings.

5. **Meeting Adjournment**

Motion 2023.067: Moved by Jessie Fonseca that the meeting be adjourned at 3:55 pm.

CARRIED

Managing Director

Chair