

CCH Shareholders Meeting Agenda

CCHC Boardroom – 100, 729 10 Street

June 11, 2024

9:00 a.m. – 10:30 a.m.

Board Members in Attendance:	Rob Murray Wade Graham Joanna McCallum Jeff Hilstad	Jessie Fonseca Sally Caudill Jeff Mah Lisa de Soto
Board Members Absent:	Todd Kunst	Jamie Findlay
Shareholders in Attendance:	Representing the <i>Town of Canmore</i> Sean Krausert Whitney Smithers Therese Rogers Scott McKay	
Others in Attendance:	Kristopher Mathieu, CCH Mark Tkacz, CCH Jeffry Chaves, CCH	

Introduction

The Town of Canmore Annual Shareholder Meeting was a comprehensive gathering that brought together representatives from CCH (Canmore Community Housing) and the Town of Canmore to discuss a wide range of topics related to affordable housing initiatives in the community, CCH's ongoing projects, as well as updates from the Town on their affordable housing efforts. This meeting served as a crucial platform to review progress, address challenges, and strategize for the future. The discussions and updates covered in this meeting demonstrated the unwavering commitment of both CCH and the Town to tackle the complex and multifaceted issue of housing affordability.

This detailed report summarizes the key discussions and updates from the meeting:

Housekeeping and Emergency Procedures

- The meeting began with some housekeeping items and a review of emergency procedures, including the location of the first aid room and the muster point in case of a fire alarm or general emergency.



Business Plan Updates and Construction Progress

- Kristopher Mathieu provided updates on CCH's 2024 & 2025 business plan, including progress on the Stewart Creek Rise and Palliser Lane development projects.
- The discussion touched on the market value of rental properties and the potential to leverage them for future investments.

Real Estate Development Project Updates

- Kristopher Mathieu gave detailed project updates, building renderings, on the timelines and construction progress for the Stewart Creek Rise and Palliser Lane developments, including general financing discussions.
- This included information on the pre-sales launch for Stewart Creek Rise and leasing and revenue strategy for the Palliser Lane project, such as pricing, storage, parking and unit details.
- The group also discussed project risks, funding, and permit timelines.

Affordable Housing Development in Canmore

- The meeting included updates on partnership opportunities with the BCF, SEF, YWCA and the potential redevelopment of the CRPS lands and what CCH can offer and provide to the ongoing efforts of the development.
- There was also a discussion of the Town's livability initiatives, including the permanent resident tax program and work on the "Moustache" Lands development, in conjunction with partners in the Bow Valley.
- The potential for a cooperative housing program for local businesses to provide housing for their staff was also explored. A detailed structure for how this initiative can thrive is to be presented to the CCH Board of Directors.

Policies and Procedures

- The Board of Directors reiterated the prior approval of the credit card, EFT, and IT policies. Also discussed the proposed updates to the policies and procedures manual, including new policies such as purchasing and project management and alterations to CCH's eligibility criteria.
- The group also considered the possibility of creating a governance policy to clarify board vs. management decisions.

Real Estate Development Project Presentations

- Kristopher Mathieu provided detailed updates and renderings for the Stewart Creek Rise and Palliser development projects, including site plans, amenities, and construction progress.



CANMORE COMMUNITY HOUSING

Affordable Housing Initiatives and Funding

- The meeting included updates on the Town's livability initiatives and work on the Moustache Lands development, as well as discussions around funding sources and potential partnerships.

Property Tax Reform, Phasing Out Tourism, and Dog Park Development

- The Town of Canmore, representing CCH's Shareholder presented to the group the Town's plans to phase out tourism home designation and implement a permanent resident tax program, as well as the need for coordination between CCH and the Town on the dog park development.

Involving Developers in Affordable Housing Projects

- The board discussed the possibility of creating an advisory committee for the Palliser Master Plan, potentially including local developers and experts, to provide additional input.
- There were also concerns about maintaining the integrity of affordable housing goals.

Next Steps

1. Formalize a social media strategy and metrics for real estate projects.
2. Implement updates to the policies and procedures manual.
3. Explore the possibility of creating an advisory committee for the Palliser master plan.
4. Continue to advocate for funding opportunities, such as following up on the missed Alberta Housing Partnership Program grant.
5. Collaborate with the Town on affordable housing initiatives, including the dog park development and property tax reform.
6. Prepare funding operating request for 2025 & 2026, including CCH's business plan updates and goals moving forward.

Final comments

The Town of Canmore Annual Shareholder Meeting was a testament to the collaborative efforts and shared vision between CCH and the Town of Canmore. The meeting covered an extensive range of topics, showcasing the progress, challenges, and future plans for addressing the affordable housing needs in the community.

The discussions and updates highlighted the significant strides made in CCH's real estate development projects, including the timelines, budgets, and construction progress for the Stewart Creek Rise and Palliser Lane developments. The pre-sales strategy for the Palliser project and the exploration of partnership opportunities further demonstrated the



organization's proactive approach to expanding the affordable housing supply. Beyond the real estate developments, the meeting delved into the town's livability initiatives, such as the permanent resident tax program and the work on the Moustache Lands development. The potential for a cooperative housing program for local businesses also emerged as a promising avenue to address the housing needs of the community.

The review and updates to CCH's policies and procedures, including the approval of several key policies and the consideration of a governance policy, underscored the organization's commitment to strengthening its operational foundations and ensuring transparency and accountability. The discussions around property tax reform, phasing out tourism homes, and the coordination between CCH and the town on the dog park development highlighted the importance of a holistic approach to addressing affordable housing challenges. The exploration of involving local developers and experts in an advisory capacity for the Palliser Master Plan further demonstrated the desire to leverage diverse perspectives and expertise.

Moving forward, the Board of Directors should continue to provide strategic guidance and support to ensure the successful execution of these critical affordable housing initiatives. The identified next steps, including formalizing a social media strategy, implementing policy and procedure updates, exploring an advisory committee for the Palliser Master Plan, advocating for funding opportunities, and collaborating with the town on various affordable housing efforts, will be crucial in driving progress and achieving the shared goals of CCH and the Town of Canmore.

In conclusion, the Town of Canmore Annual Shareholder Meeting was a comprehensive and insightful gathering that showcased the unwavering commitment, collaborative spirit, and strategic vision of CCH and the Town of Canmore in addressing the pressing issue of affordable housing. The detailed discussions and updates provided a roadmap for the continued advancement of these vital initiatives, positioning the community for a more equitable and sustainable future.

*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)*


Executive Director


Chair