



CAPITAL REGION HOUSING CORPORATION BOARD OF DIRECTORS MEETING

Meeting Minutes of Tuesday, January 25, 2011
Room 107, 625 Fisgard Street

Present: Directors C. Thornton-Joe, G. Lewis, P. Lucas, M. Miller, C. Green, T. Danha, Chair G. Young,
Capital Regional District Board
Regrets: Director L. Cross
Staff: A. Jaarsma, R. Loukes, D. Metcalf, C. English (Recorder)

The meeting was called to order at 8:52 am.

1. ELECTION OF OFFICERS

Senior Manager Amy Jaarsma called for nominations for the position of President of the Capital Region Housing Corporation for 2011 and Director Lewis was nominated.

Nominations were called for a second and a third time and as there were none, nominations were closed and Director Lewis was declared President of the Capital Region Housing Corporation for 2011 by acclamation.

Amy Jaarsma called for nominations for the position of Vice-President of the Capital Region Housing Corporation for 2011 and Director Lucas was nominated.

Nominations were called for a second and third time and as there were none, nominations were closed and Director Lucas was declared Vice-President of the Capital Region Housing Corporation for 2011 by acclamation.

Amy Jaarsma called for nominations for the position of Secretary/Treasurer of the Capital Region Housing Corporation for 2011 and Director Thornton-Joe was nominated.

Nominations were called for a second and third time and as there were none, nominations were closed and Director Thornton-Joe was declared Secretary/Treasurer of the Capital Region Housing Corporation for 2011 by acclamation.

Chair Lewis then assumed the Chair.

2. APPROVAL OF AGENDA

It was MOVED by Director Thornton-Joe and SECONDED by Director Lucas to approve the Agenda as circulated.

CARRIED

3. APPROVAL OF MINUTES OF DECEMBER 7, 2010

It was MOVED by Director Lucas and SECONDED by Director Thornton-Joe that the minutes of December 7, 2010 be approved.

CARRIED

4. PROPERTY MANAGEMENT REPORT

The Board discussed the increasing vacancy rates in the region in market housing and noted that the Corporation continues to maintain a vacancy rate around 1.5% consistently.

Staff will meet with BC Housing this week to work on advancing the Building Envelope Remediations for Beechwood and Michigan Square.

The board was updated about the Vergo townhouse development on the Mount View School site. It is anticipated that the project will go out to public tender in the near future, and may be available for occupancy in late December 2011 or January 2012.

It was MOVED by Director Miller and SECONDED by Director Lucas to receive the Property Management Report for information.

CARRIED

5. DELEGATION OF AUTHORITY AND SIGNING AUTHORITY

This policy has been adapted to keep us in line with the CRD authority and signing approvals.

It was MOVED by Director Thornton-Joe and SECONDED by Director Miller that the Board of Directors approves the Delegation of Authority and Signing Authority policy attached.

CARRIED

6. BANK RESOLUTION – SIGNING OFFICERS

The Royal Bank requires a Resolution from the CRHC Board of Directors authorizing the Corporation signatories to sign on behalf of the Corporation.

It was MOVED by Director Danha and SECONDED by Director Lucas that the Resolution be approved.

CARRIED

7. EARLY NOTICE INCENTIVE PROGRAM UPDATE

The Board reviewed the interim results of the one-year pilot program. Tenant take-up is slightly less than anticipated and ways to increase tenant awareness of the program were discussed. The Board suggested that it was feasible to continue the program after the June end-date of the pilot program so that no time lapsed while awaiting results of the full year.

It was MOVED by Director Lucas and SECONDED by Director Thornton-Joe that the Early Notice Incentive Program be continued after June 2011 pending the preliminary assessment of the one-year pilot results.

CARRIED

8. ADJOURNMENT

It was MOVED by Director Lucas and SECONDED by Director Danha to adjourn the meeting.

CARRIED

The meeting adjourned at 9:47 am.


Grif Lewis, Chair


Colleen English, Recorder