



**CAPITAL REGION HOUSING CORPORATION  
BOARD OF DIRECTORS MEETING**

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

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Present: Directors G. Lewis (Chair), C. Thornton-Joe, S. Brice, M. Miller,  
Regrets: Directors L. Cross, T. Danha, P. Lucas  
Staff: A. Jaarsma, R. Loukes, C. English (Recorder)

The meeting was called to order at 9:01 am.

**1. APPROVAL OF AGENDA**

Staff requested the addition of an agenda item for a resolution to sign the Regional Housing Trust Fund Grant Funding Agreement for Vergo. This was added under Business Arising as Item 3. It was **MOVED** by Director Brice, **SECONDED** by Director Thornton-Joe to approve the Agenda as amended.

CARRIED

**2. APPROVAL OF MINUTES OF JULY 26, 2011**

It was **MOVED** by Director Brice and **SECONDED** by Director Thornton-Joe that the Minutes of July 26, 2011 be approved.

CARRIED

Business Arising:

- i) Discussions with BC Housing will continue on November 4 to discuss ongoing operating issues.
- ii) Staff met with Vancity recently and were advised that a development partner has not yet been identified for construction of the affordable housing units.
- iii) The Grant Funding Agreement for the RHTF grant of \$270,000 for Vergo is ready for signing and a Board resolution is required for this.

It was **MOVED** by Director Lewis, seconded by Director Brice that the Board of Directors authorizes any two members of the Executive Committee to sign the Regional Housing Trust Fund Grant Funding Agreement for Vergo.

CARRIED

**3. PROPERTY MANAGEMENT REPORT**

This item was not discussed due to time constraints.

#### 4. 2012 BUDGET

##### a) Administration Budget

There will be some changes to the budget as the collective agreement has just been settled, retroactive to January 1, 2011. A surplus in the 2011 administration budget is attributed to increased interest income and reduced expenditures in several budget categories. Property Management fees on CMHC and No Operating Agreement buildings will increase by \$7 per unit per month to cover anticipated increases to the Administration Budget in 2012.

The 2011 Strategic Priorities were reviewed and the Board discussed the proposed 2012 Strategic Priorities for the Corporation.

It was MOVED by Director Brice, SECONDED by Director Thornton-Joe

1. That the Board of Directors approves the attached 2012 Administration Budget for the Capital Region Housing Corporation.

CARRIED

##### b) Operating Budget

**CMHC** – a surplus is anticipated in 2012 and a portion of this will be used to subsidize the operating deficit at Vergo

**BCHMC** – this portfolio is anticipated to have a deficit in 2012 due to the BCHMC freeze on management costs. BCHMC will fully cover non-manageable costs for 2011 and 2012.

**HomesBC** - this portfolio is anticipated to have a deficit in 2012 due to the BCHMC freeze on management costs. The deficit must be covered by previous years' surpluses. Market rents will be increased by 4.3%, the maximum allowable increase set by the Residential Tenancy Branch.

**No Operating Agreement** – Village on the Green will have a surplus at the end of 2011 and this amount will be transferred to the replacement reserve account to fund future capital requirements. The allowable rent increase of 4.3% will be applied to market rents in 2012. Vergo will receive a transfer from surpluses at Olympic View to balance its operating budget. The municipality of Saanich has approved a tax exemption for Vergo, which will positively impact the rents to be charged.

**ILBC2** – Parry Place will show a modest surplus in 2011 due to unanticipated funding from CMHC. The fee for hospitality services in 2012 has not been determined.

It was MOVED by Director Brice and seconded by Director Thornton-Joe

1. That the Board of Directors approves submission of the CMHC, BCHMC and Homes BC 2012 operating budgets to BC Housing; and
2. That the Board of Directors approves the operating budgets for Parry Place, Village on the Green and Vergo.

CARRIED

### **c) Capital Plan**

The Capital Plan is reviewed every year and an updated five-year projection is done. BCHMC has reduced the contributions to the replacement reserve and this will continue to put pressure on the capital budgets in coming years.

It was MOVED by Director Brice and seconded by Director Miller

1. That the Board of Directors approves the Capital Plan 2012 – 2016 for submission to BC Housing Management Commission, except Village on the Green.

CARRIED

### **5. QUARTERLY REPORT**

Third quarter budget figures were presented to the Board.

It was MOVED by Director Lewis, SECONDED by Director Brice to receive the Quarterly Report for information.

CARRIED

### **6. VERGO SLIDESHOW**

A slideshow of the construction progress at Vergo was presented to the Board.

### **7. COMMON AREA CARPET REPLACEMENT**

Four bids were received on this publically-tendered contract.

It was MOVED by Director Thornton-Joe, SECONDED by Director Miller

1. That the Board of Directors authorizes any two members of the Executive Committee to sign a contract with Edgar & Miner in the amount of \$71,770.00 plus HST to supply and install carpet in accordance with Contract #11/130.

CARRIED

### **8. ROOF REPLACEMENT, ROSEWOOD AND VIEWMONT GARDENS**

It was MOVED by Director Thornton-Joe, SECONDED by Director Brice

1. That the Board of Directors authorizes any two members of the Executive Committee to sign Contract 11/134 between Topline Roofing Ltd. and Capital Region Housing Corporation in the amount of \$144,911 plus HST for the re-roofing and installation of a new guttering system on Rosewood; and
2. That the Board of Directors authorizes any two members of the Executive Committee to sign Contract 11/135 between Alpha Roofing & Sheet Metal Inc. and the Capital Region Housing Corporation in the amount of \$131,545 plus HST for the re-roofing and installation of a new guttering system on Viewmont Gardens.

CARRIED

## 9. ROYAL OAK MEMORANDUM OF UNDERSTANDING

The District of Saanich has a Housing Agreement with Geric Construction Ltd. for the provision of five affordable rental units in the proposed re-development of the former Royal Oak School site, for a period of ten years. Saanich has asked CRHC to determine tenant eligibility and monitor rent levels for the units for the lifetime of the agreement. CRHC will be paid a nominal fee for the service.

It was MOVED by Director Brice and SECONDED by Director Thornton-Joe

1. That the Board of Directors authorizes any two members of the Executive Committee to sign the Memorandum of Understanding between the Corporation of the District of Saanich and the Capital Region Housing Corporation to administer the tenant eligibility and rent levels for five units in the Royal Oak Middle School re-development.

CARRIED

## 10. COMMUNITY MEMBER 2012 – 2013

The term for Director Griffin Lewis will expire on December 31, 2011. Director Lewis has expressed a desire to serve on the Board for a final two-year period.

After the motion was moved and seconded Chair Lewis excused himself from the vote because it involved the Board recommendation to reappoint for a new term. The quorum was lost, so the Board directed staff to conduct the vote by email due to the time constraints.

It was MOVED by Director Brice and SECONDED by Director Thornton-Joe

1. That the CRHC Board of Directors recommend that the Capital Regional District, as our sole shareholder, appoint Griffin Lewis to the Capital Region Housing Corporation Board of Directors as a Community Representative for a two-year term effective January 1, 2012 to December 31, 2013.

CARRIED

## 11. NOVEMBER MEETING DATE

The scheduled November Board meeting date of November 22 conflicts with the BCNPHA Conference, and it was agreed to change the date of the meeting to December 6, 2011.

## 12. MOTION TO MOVE IN CAMERA

It was MOVED by Director Brice and SECONDED by Director Thornton-Joe to move In Camera in accordance with the *Community Charter*, Part 4, Division 3, Section 90 (1) (e) *the acquisition, disposition or expropriation of land or improvements*.

CARRIED

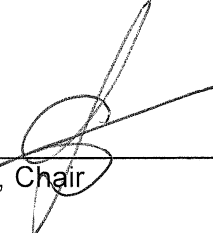
The meeting moved In Camera at 10:08 am and resumed in open session at 10:17 am.

### 13. ADJOURNMENT

It was MOVED by Director Miller and SECONDED by Director Thornton-Joe to adjourn the meeting.

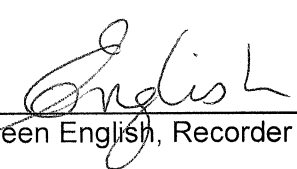
CARRIED

The meeting adjourned at 10:17 am.



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Griffin Lewis, Chair



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Colleen English, Recorder