

**Minutes of a Meeting of the Capital Region Housing Corporation Board of Directors
Held March 27, 2012 in Room 107, 625 Fisgard St, Victoria, BC**

PRESENT: Directors: G. Lewis (Chair), M. Alto, S. Law, M. Miller, L. Seaton, L. Wergeland
Staff: R. Lapham, General Manager; A. Jaarsma, Senior Manager;
R. Loukes, Accountant; C. English (Recorder)
ABSENT: Director: T. Daly

The meeting was called to order at 10:15 am.

1. APPROVAL OF AGENDA

MOVED by Director Alto, SECONDED by Director Wergeland
That the agenda be approved.

CARRIED

2. APPROVAL OF MINUTES OF FEBRUARY 28, 2012

MOVED by Director Alto, SECONDED by Director Wergeland
That the minutes of the meeting of February 28, 2012 be approved.

CARRIED

3. PROPERTY MANAGEMENT REPORT

The Board discussed the partnership with Lifecycles and plans for edible gardens at the Corporation's buildings. Staff anticipates supporting the project for a three year period, at which time either the tenants assume continuing responsibility for the gardens or they revert back to common garden beds.

MOVED by Director Seaton, SECONDED by Director Miller
That the Property Management Report be received.

CARRIED

4. UMBRELLA OPERATING AGREEMENT

The proposed Umbrella Operating Agreement between CRHC and BC Housing was provided to the Board, and staff explained the impacts of the agreement on day to day operations. The Board questioned staff on budget management under the proposed agreement and risk mitigation.

MOVED by Director Miller, SECONDED by Director Lewis

1. That the attached five-year Interim Umbrella Agreement between Capital Region Housing Corporation and British Columbia Housing Management Commission be approved.

5. VERGO OFFICIAL OPENING

The Board was advised that an official opening ceremony would be held at the Vergo Townhouses in May.

6. MOTION TO MOVE IN CAMERA

MOVED by Director Alto, SECONDED by Director Wergeland
That the meeting 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, if the council considers that disclosure could reasonably be expected to harm the interests of the municipality.

CARRIED

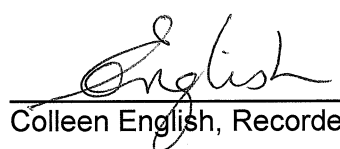
The meeting moved In Camera at 11:05 am and resumed in open session at 11:14 am.

7. ADJOURNMENT

The meeting was adjourned at 11:14 am



Griffin Lewis, Chair



Colleen English, Recorder