



**Minutes of a Meeting of the Capital Region Housing Corporation Board of Directors
Held February 26, 2013 in Room 488, 625 Fisgard St, Victoria, BC**

PRESENT: **Directors:** L. Wergeland (Chair), D. Howe, S. Law, G. Lewis
 Staff: A. Jaarsma, Senior Manager; D. Metcalf, Manager of Operations;
 R. Loukes, Accountant; C, English (recorder)
ABSENT: **Directors:** B. Isitt, M. Miller, L. Seaton

The meeting was called to order at 9:00 am.

1. APPROVAL OF AGENDA

MOVED by Director Lewis, SECONDED by Director Howe
That the agenda be approved as distributed.

CARRIED

2. APPROVAL OF MINUTES OF JANUARY 22, 2013

Director Law noted that she was absent on January 22, 2013.

MOVED by Director Lewis, SECONDED by Director Howe
That the minutes of the meeting of January 22, 2013 be approved as amended.

CARRIED

3. PROPERTY MANAGEMENT REPORT

The Board reviewed ongoing capital improvement projects, and discussed the new tenant insurance package offered to CRHC tenants by Marsh Canada.

4. FIVE YEAR CAPITAL PLAN

Staff presented the five-year Capital Plan. The development of the plan is one of the key requirements of the Umbrella Operating Agreement as it is essentially our formal request for capital repair work for the life of the Umbrella Operating Agreement.

The Ameresco project, started in mid-2012, is intended to provide the information that is the foundation of the capital plan; however, Ameresco is not user-friendly software, as information is 'organized' in a manner more consistent with a large industrial complex. Staff are working with BCHMC staff to resolve some inconsistency in the information.

MOVED by Director Lewis, SECONDED by Director Howe

That the Board of Directors approves submission of the Five-Year Capital Plan (2013-2017) to BCHMC, and authorizes staff to implement the works for 2013 only, pending changes to the funding levels currently in place.

CARRIED

5. HOUSEKEEPING – CHANGE OF BOARD MEETING TIME

The Board discussed a change of meeting time to accommodate Director Howe's ferry travel in the morning. An email will go to all Board members with suggested times and the consensus will be communicated to the Board in time for the Annual General Meeting on March 26, 2013.

6. ADJOURNMENT

The meeting adjourned at 10:10 am.



Leif Wergeland, Chair



Colleen English, Recorder