



**Minutes of a Meeting of the Capital Region Housing Corporation Board of Directors
Held April 23, 2013 in Room 652, 625 Fisgard St, Victoria, BC**

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

The meeting was called to order at 9:32 am.

1. APPROVAL OF AGENDA

MOVED by Director Seaton, SECONDED by Director Wergeland
That the agenda be approved as distributed.

CARRIED

2. APPROVAL OF MINUTES OF FEBRUARY 26 AND MARCH 26, 2013

MOVED by Director Wergeland, SECONDED by Director Seaton
That the minutes of February 26 and March 26, 2013 be approved.

CARRIED

3. APPROVAL OF ANNUAL GENERAL MEETING MINUTES OF MARCH 26, 2013

MOVED by Director Wergeland, SECONDED by Director Law
That the minutes of the Annual General Meeting of March 26, 2013 be approved.

CARRIED

4. QUARTERLY REPORT

The portfolios under the Umbrella Operating Agreement (UOA) are combined in the Quarterly Report. Although the UOA presently indicates a surplus, rental revenues are lower than budgeted due to rising vacancy rates in the region. ILBC2 building Parry Place continues to operate at a deficit due to vacant units. Vergo is showing a deficit, as budgeted, and Village on the Green has a modest budget surplus despite rental revenues being down.

It was MOVED by Director Lewis, SECONDED by Director Law
That the Quarterly Report be approved.

CARRIED

5. PROPERTY MANAGEMENT REPORT

Amy Jaarsma updated the board on the capital works projects currently under way.

The Board discussed the Central Registry waitlist, regional vacancy rates and the Corporation's vacancy rates. Amy shared the many strategies that the Corporation uses in order to fill vacancies, including increased signage, a partnership with Ready to Rent, and the Early Notice Move-out Incentive program. Staff will bring a report to the May Board meeting with updated statistics on the Early Notice Incentive program for discussion.

Amy advised the Board that staff is working at capacity to fill units using current policies and common sense to ensure that tenant placement is beneficial both to the tenant and the Corporation.

It was MOVED by Director Law, SECONDED by Director Isitt
That the Property Management Report be received.

CARRIED

6. LANDSCAPE MAINTENANCE SERVICE CONTRACTS 151/13, 152/13 AND 153/13

The Corporation advertised three landscaping tenders in March. Six compliant bids were received for each tender.

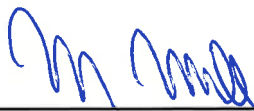
It was MOVED by Director Seaton, SECONDED by Director Lewis

That the Capital Region Housing Corporation Board of Directors authorize any two members of the Executive Committee to sign Contract #151/13 in the amount of \$205,500, Contract #152/13 in the amount of \$146,300 and Contract #153/13 in the amount of \$121,389.35.

CARRIED

7. ADJOURNMENT

The meeting adjourned at 10:45 am.



M. Miller, Chair



Colleen English, Recorder