



**Minutes of a Meeting of the Capital Region Housing Corporation Board of Directors
Held September 24, 2013 in Room 488, 625 Fisgard St, Victoria, BC**

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

The meeting was called to order at 9:37 a.m.

1. APPROVAL OF AGENDA

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

CARRIED

2. APPROVAL OF MINUTES OF JULY 23, 2013

MOVED by Director Isitt, SECONDED by Director Law
That the minutes of July 23, 2013 be approved.

CARRIED

3. PROPERTY MANAGEMENT REPORT

Don Metcalf updated the Board on changes to capital works projects and reported on the Energy Conservation Assistance Program (ECAP), which provides low-income tenants with energy-saving devices and information. Mr. Metcalf also reported on upcoming training being offered to both internal and caretaking staff.

Christine Culham updated the Board on the assessment completed by staff which identified the percentage mix of rent-geared-to-income (RGI) and low-end-of-market (LEM) units in the portfolio. Staff will now work to balance the percentage to be consistent with subsidy received through the Umbrella Operating Agreement. The Board suggested that a communications strategy be developed to ensure a clear message is made available to the community while these changes take place.

Marg Misek-Evans advised the Board that a Forum of Councils with a focus on housing is scheduled for November 2013. Municipal, provincial and federal politicians will have the opportunity to provide input which may guide future policy decisions of the Housing Corporation.

4. MORTGAGE RENEWAL – CAMPUS VIEW COURT

The mortgage for Campus View is due for renewal on December 1, 2013 and there are fewer than 5 years left on the mortgage. Staff wishes to update a 2008 report which assessed the viability of redeveloping the site upon expiry of the operating agreement, which coincides with the mortgage completion.

It was MOVED by Director Seaton, SECONDED by Director Isitt

That the Board of Directors

1. Authorizes British Columbia Housing Management Commission to act on its behalf to renew the mortgage for the project located at 2249 McCoy Rd., Saanich, BC with Canada Mortgage and Housing Corporation Direct Lending.
2. Authorizes any two members of the Executive Committee to sign any documents related to the renewal of the mortgage for Campus View Court, 2249 McCoy Rd., Saanich, BC.
3. Authorizes Capital Region Housing Corporation (CRHC) to retain consulting services in the order of \$15,000 to provide an updated Section 95 Portfolio analysis.

CARRIED

5. ADMINISTRATION OF LOCAL AFFORDABLE HOUSING AGREEMENTS

The Board discussed the role of CRHC in providing oversight and administration of municipal affordable housing agreements. A developer on Salt Spring Island has approached the Corporation to request CRHC act as administrator of a housing agreement for the proposed project.

It was agreed that it is appropriate for the Corporation to provide this service in the region.

It was further agreed that a framework and principles should be developed to ensure the project proposals meet CRHC standards for affordable housing and that fees for service be established to ensure the ongoing viability of the function.

Director Law left the meeting at 10:42 am.

It was MOVED by Director Wergeland, SECONDED by Director Seaton

That the Board of Directors support Capital Region Housing Corporation (CRHC) involvement in supporting Capital Regional District (CRD) municipalities and electoral areas in the provision of affordable housing agreements in principle, and subject to Board approval, a set of guiding principles and sustainable business model; and

That the Board of Directors supports staff in moving forward, in principle, in negotiations with the Islands Trust regarding the NSE Holding proposal for Norton Rd. on Salt Spring Island.

CARRIED

6. APPOINTMENT TO THE BOARD OF DIRECTORS 2014 – 2015

The term of service for Community Member Griffin Lewis expires on December 31, 2013. Director Lewis has served the maximum allowable time of six years and may not re-apply. Staff will advertise the Board vacancy in the local newspaper and also provide a notice to various community organizations.

It was MOVED by Director Isitt, SECONDED by Director Seaton

That the Board of Directors

Appoints a Nomination Committee to accept and review applications and make a recommendation to the Capital Region Housing Corporation Board of Directors at their meeting of November 26, 2013.

CARRIED

Directors Miller and Wergeland agreed to sit as a Nominations Committee.


7. NEW BUSINESS

Marg Misek-Evan asked for a late-entry agenda item to advise the Board that she has accepted a position as City Manager in Sarnia, Ontario. Maurice Rachwalski will act as General Manager for the Housing Corporation until such time as a General Manager is hired.

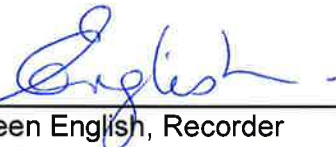
The Board congratulated Ms Misek-Evans on her new opportunity and thanked her for her guidance to the Board in recent months.

8. ADJOURNMENT

The meeting adjourned at 10:50 a.m.



M. Miller, Chair



Colleen English, Recorder