



**Minutes of a Meeting of the Capital Region Housing Corporation Board of Directors
Held May 27, 2014 in Room 488, 625 Fisgard St, Victoria, BC**

PRESENT: **Directors:** M. Miller (Chair), R. Cooper, D. Howe, S. Law
 Absent: L. Cross, B. Isitt, L Wergeland
 Staff: K. Lorette, General Manager, Planning & Protective Services;
 C. Culham, Senior Manager; D. Metcalf, Manager of Operations;
 R. Loukes, Accountant; C. English (recorder)
 Guests: Susan Palmer, CRD Regional Planning

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

1. APPROVAL OF AGENDA

It was **MOVED** by Director Law, **SECONDED** by Director Howe
That the agenda be approved.

CARRIED

2. APPROVAL OF MINUTES OF APRIL 30, 2014

It was **MOVED** by Director Howe, **SECONDED** by Director Law
That the minutes of April 30, 2014 be approved.

CARRIED

3. REGIONAL SUSTAINABILITY STRATEGY PRESENTATION

Susan Palmer presented a PowerPoint update to the Board of the ongoing Regional Sustainability Strategy (RSS) project. The RSS will replace the CRD Regional Growth Strategy (RGS) once it is adopted. Specific to Housing issues in the RSS, Susan commented that CRHC would want to consider water conservation and solar capture when considering new housing opportunities and renovations to existing sites.

The Board requested another update in late fall 2014 once the first draft of the report has been released and modelling has been done.

Director Howe raised a question about ethical investing, and staff were asked to bring a report to a future Board meeting with details about the Corporation's abilities and limitations to work with investors who wish to make a difference.

4. UMBRELLA OPERATING AGREEMENT RENEWAL

BC Housing has offered a renewal of the Umbrella Operating Agreement to CRHC for the period April 1, 2014 to December 31, 2014. The renewal will allow staff the opportunity to

work with BC Housing on a long-term agreement, and conclude negotiations around transfer of land to CRHC

It was **MOVED** by Director Howe, **SECONDED** by Director Law

That the Capital Region Housing Corporation (CRHC) Board of Directors

1. Approve the renewal Umbrella Operating Agreement between CRHC and BC Housing Management Commission; and
2. That the CRHC Board of Directors authorizes any two members of the Executive Committee to sign the Umbrella Operating Agreement effective April 1, 2014 – December 31, 2014.

CARRIED

3. BOARD STRATEGIC PLANNING 2014 – 2015, DRAFT AGENDA

The Board reviewed the draft agenda for the strategic planning session on June 24, 2014. It was noted by staff that broad strategic direction would come from the session, which staff would then utilize to create a business plan moving forward.

It was **MOVED** by Director Howe, **SECONDED** by Director Law

That the Capital Region Housing Corporation Board of Directors accepts the draft Strategic Planning Session agenda as presented.

CARRIED

4. PROPERTY MANAGEMENT REPORT

Don Metcalf updated the Board on the current operations of the Corporation. The Board requested information about the Corporation's vacancy rate and were advised that a report was being developed which would accompany the Property Management Report each month.

It was **MOVED** by Director Howe, **SECONDED** by Director Cooper

That the Capital Region Housing Corporation Board of Directors receives the Property Management Report for information.

CARRIED

5. ADJOURNMENT

The meeting was adjourned at 10:25 a.m.

*** ORIGINAL SIGNED ***

M. Miller, Chair

*** ORIGINAL SIGNED ***

Colleen English, Recorder