



**CRHC**

The Capital Region's Housing Corporation

**Minutes of a Meeting of the Capital Region Housing Corporation Board of Directors  
Held April 28, 2015 in Room 488, 625 Fisgard Street, Victoria, BC**

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**PRESENT: Directors:** D. Howe (Chair), J. Carline, C. Plant, J. Rogers (alternate D. Screech)  
**Staff:** K. Lorette, General Manager, Planning and Protective Services;  
C. Culham, Senior Manager; D. Metcalf, Manager of Operations;  
R. Loukes, Accountant; D. Milonas, Recorder

**ABSENT: Directors:** R. Cooper, S. Law, D. Screech and C. Stock  
**GUESTS:** Kristine Kusnyerik

The meeting was called to order at 9:03 a.m.

**1. APPROVAL OF AGENDA**

It was **MOVED** by Director Carline, **SECONDED** by Director Pant  
And, that the new agenda be approved.

Request for addition to the agenda by Director Howe  
8. Social finance and financial ratios

Request for addition to the agenda by Director Plant  
4.b. Question regarding handout attachment to 2014 Financial Statements

**CARRIED**

**2. APPROVAL OF THE MINUTES OF MARCH 24, 2015**

It was **MOVED** by Director Carline, **SECONDED** by Director Plant

That the minutes of March 24, 2015 be approved.

**CARRIED**

**3. 2015 OPERATIONAL BUSINESS PLAN**

The purpose of this report is to provide information to the Board of Directors of the Capital Region Housing Corporation (CRHC) regarding the operational business plan for 2015 for our four year strategic plan.

CRHC staff has created an operational business plan to act as an organizational tool to keep us on track to meet our strategic objectives.

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

That the Capital Region Housing Corporation Board of Directors receives this report for information.

**CARRIED**

#### 4. A. QUARTERLY FINANCIAL UPDATE

Christine Culham presented the Quarterly Report to the Board for review. Variances in budget items are mostly due to the cyclical nature of the work.

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

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

#### B. FINANCIAL STATEMENT HANDOUT

Discussion was held regarding the financial statement handout.

**CARRIED**

#### 5. TURNOVER AND VACANCY QUARTERLY REPORT – FIRST QUARTER

Christine Culham presented the Quarterly Report to the Board for review. The Board requested that as part of the next quarterly report, staff provide 5 year trends of CRHC vacancies.

It was **MOVED** by Director Rogers, **SECONDED** by Director Plant

That the Capital Region Housing Corporation Board of Directors receives this report on the turnover, vacancy and housed activity.

**CARRIED**

#### 6. THE HEATHERS BUILDING ENVELOPE PRIME CONSULTING SERVICES CONTRACT

The Capital Region Housing Corporation Signing Authority requires that all contracts with a value over \$50,000 require the approval of the Board of Directors and must be signed by two members of the Executive Committee.

BCHMC has confirmed that they will provide a forgivable mortgage to the CRHC in the amount of \$2,000,000 through the Community Investment Program (CIP). The operating agreement for the forgivable mortgage is for 35 years.

CRHC staff is working with BCHMC staff who are acting as the Project Manager for the BER.

A Request for Proposals from engineering companies to act as the prime consultant on the Heathers BER project closed March 16, 2015. CRHC staff worked with BCHMC staff to make a decision on the final selection. The contract was publicly tendered through the BCHMC and BC Bid.

It was **MOVED** by Director Plant, **SECONDED** by Director Carline

That the Capital Region Housing Corporation Board of Directors authorizes any two members of the Executive Committee to sign the Master Purchase Agreement with Read Jones Christofferson for \$115,000.

**CARRIED**

D. Howe left at 11:00 am – and asked J. Carline to take over Chair of meeting  
Robyn and Kristine left at 11:04 am

Quorum was lost at 11:04 am

**7. PROPERTY MANAGEMENT REPORT**

Don Metcalf reviewed Property Management Report.

It was **MOVED** by Director Carline, **SECONDED** by Director Plant

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

**CARRIED**

**8. SOCIAL FIANANCE AND FINANCIAL RATIOS – deferred to May 26, 2015 meeting**

**9. ADJOURNMENT**

The meeting was adjourned at 11:14 am

  
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D. Howe, Chair

  
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Donna Milonas, Recorder