



CRHC

The Capital Region's Housing Corporation

**Minutes of a Meeting of the Capital Region Housing Corporation Board of Directors
Held June 23, 2015 in Room 488, 625 Fisgard Street, Victoria, BC**

PRESENT: Directors: R. Cooper (Chair), D. Howe, C. Plant, S.Law, C.Stock (on behalf of Alice Finall), D. Screech
Staff: K. Lorette, General Manager, Planning and Protective Services;
C. Culham, Senior Manager; D. Metcalf, Manager of Operations;
R. Loukes, Accountant; K. Kusnyerik, Recorder

ABSENT: J. Carline

The meeting was called to order at 9:33 a.m. P.Bundon joined the meeting at 9:53am. C.Plant joined the meeting at 10:02am.

1. APPROVAL OF AGENDA

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

CARRIED

2. APPROVAL OF THE MINUTES OF May 26, 2015

It was discussed that the following amendments need to occur to the minutes:

- correct Director Stock's name; in two instances her name was noted as Director Celia
- update item 3 (Social Financing) to include that staff are to report back to the board by September 2015

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

That the minutes of May 26, 2015 be approved with the above noted amendments.

CARRIED

3. MORTGAGE RENEWAL – THE BRAMBLES

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

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

- a) Approves the resolution required by BC Housing Management Commission to renew the mortgage for The Brambles through the CMHC Direct Lending Program for a term not to exceed the expiry of the existing operating agreements, and
- b) Authorizes any two members of the CRHC Executive Committee to sign any documents related to the mortgage renewal.

CARRIED

4. MORTGAGE RENEWAL – THE TERRACES

It was **MOVED** by Director Stock **SECONDED** by Director Screech

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

- c) Approves the resolution required by BC Housing Management Commission to renew the mortgage for The Terraces through the CMHC Direct Lending Program for a term not to exceed the expiry of the existing operating agreements, and
- d) Authorizes any two members of the CRHC Executive Committee to sign any documents related to the mortgage renewal.

CARRIED

5. PROPERTY MANAGEMENT REPORT

Don Metcalf reviewed Property Management Report for the period May and June.

6. ADJOURNMENT

The meeting was adjourned at 11:14 am



R.Cooper, Chair



K.Kusnyerik, Recorder