



**CRHC**

The Capital Region's Housing Corporation

**CAPITAL REGION HOUSING CORPORATION  
BOARD OF DIRECTORS MEETING**

**AGENDA**

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9:30 a.m., Tuesday, October 27, 2015  
625 Fisgard Street, Victoria  
Room 488

1. Approval of Agenda
2. Approval of Minutes of September 29, 2015
3. UBCM 2016 Age-friendly Community Planning & Project Grants
4. Quarterly Financial Update
5. Third Quarter 2015 Turnover and Vacancy Report
6. Property Management Report
7. Motion to Close the meeting in accordance with the Community Charter, Part 4, Division 3, Section 90 (1) (i) the receipt of advice that is subject to solicitor-client privilege, including communications necessary for that purpose
8. Adjournment



**CRHC**  
The Capital Region's Housing Corporation

**Minutes of a Meeting of the Capital Region Housing Corporation Board of Directors  
Held Sept 29, 2015 in Room 488, 625 Fisgard Street, Victoria, BC**

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

The meeting was called to order at 9:35a.m.

**1. APPROVAL OF AGENDA**

It was **MOVED** by Director Plant, **SECONDED** by Director Carline that the agenda be approved with the addition of 6 b) Strategic Planning Session.

**CARRIED**

**2. APPROVAL OF THE MINUTES OF July 28, 2015**

R. Loukes noted that item 4 from the July 28, 2015 minutes should state that "staff will circulate current reserve balances and cash position each quarter" not a balance sheet as noted in the minutes. This item was tabled for discussion at the next meeting which would include a quarterly financial update.

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

That the minutes of July 28, 2015 be approved.

**THE QUESTION WAS NOT CALLED**

**3. KINGS PLACE BOILER (S) REPLACEMENT 15/176**

D. Metcalf presented the staff report.

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

That the Capital Regional Housing Corporation Board of Directors awards Contract 15/176 for the Kings Place Boiler(s) Replacement in the amount of \$70,450.46 to be completed in 2015 to Mac's Heating Ltd.

**CARRIED**

**4. ALTERNATIVE SOURCES OF FINANCING FRAMEWORK**

C. Culham presented the report and stated that she would report back in a timely manner.

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

That the Capital Region Housing Corporation Board of Directors receive the Alternative Sources of Financing Framework Report for information.

**CARRIED**

#### **5. COMMUNITY REPRESENTATIVE APPOINTMENT 2016-2017**

C. Culham discussed the CRHC board director appointment process and announced that Director Law would not be standing for another term. C. Culham will report back to the board regarding CRHC's policy around appointing a new tenant representative.

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

That the Executive Committee appoints a Nomination Committee.

**CARRIED**

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

That the Capital Region Housing Corporation Board of Directors appoint a Nomination Committee to accept and review applications for community member Directors and make recommendations the Capital Region Housing Corporation Board of Directors at their meeting of December 1, 2015.

**CARRIED**

#### **6. PROPERTY MANAGEMENT REPORT**

D. Metcalf reviewed the Property Management Report. Staff will inform tenants at Caledonia of the upcoming fence mural project, encouraging resident participation. Staff will also contact the Board to arrange a building tour in October.

C. Culham provided an update on the property tax appeal. She will continue to provide updates monthly until the appeal is complete.

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

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

**CARRIED**

10:55 am - Nils Jensen left the meeting

#### **6.b. STRATEGIC PLANNING SESSION**

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

That the Capital Region Housing Corporation Board of Directors direct staff to schedule a two hour strategic planning session. In preparation for this meeting staff will request volunteers from CRHC board members to sit as a part of a working group. This working group will expand on the Strategic priorities presented at the September 29, 2015 board meeting in preparation for the working session.

**CARRIED**

#### **7. NEXT BOARD MEETING**

The next board meeting is to be held Tuesday, October 27, 2015.

**8. ADJOURNMENTS**

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

The meeting was adjourned at 11:50 am

**CARRIED**

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R.Cooper, Chair

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K.Kusnyerik, Recorder



**CRHC**

The Capital Region's Housing Corporation

**REPORT TO CAPITAL REGION HOUSING CORPORATION BOARD OF DIRECTORS  
MEETING OF OCTOBER 27, 2015**

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**SUBJECT     UBCM 2016 Age-friendly Community Planning & Project Grants**

**ISSUE**

To have the Capital Region Housing Corporation (CRHC) Board of Directors recommend to the Capital Regional District (CRD) that an application be submitted for the UBCM 2016 Age-friendly Community Planning & Project Grants through the Capital Regional District.

**BACKGROUND**

CRHC staff received approval from the CRD Executive Leadership Team to apply for the UBCM 2016 Age-friendly Community Planning & Project Grants. The submission deadline is October 30, 2015 and requires CRD Board resolution. CRD is eligible to receive up to \$20,000 in funding to implement an age-friendly community project. Only one grant submission may be submitted per local government organization.

CRHC has 9 senior communities consisting of 338 households. These funds would allow us to hire a consultant to implement a project with the objective of decreasing barriers for low income seniors in accessing community services/activities and increasing inclusion amongst low income seniors within the CRD.

According to the National Seniors Council consultation and report on "The Impact of Social Isolation on Senior Quality of Life and Well-Being", there is a substantial amount of evidence that describes the relationship between health and social isolation. It states that: "socially isolated seniors are more at risk of negative health behaviours including drinking, smoking, being sedentary and not eating well; have a higher likelihood of falls; and, have a four-to-five times greater risk of hospitalization. Research also indicates that social isolation is a predictor of mortality from coronary heart disease/stroke."

Some of the most common identified risk factors are: "lack of awareness of or access to community services and programs; fear, stigma or ageist attitudes (internal and external) that prevent seniors from accessing community services/programs or being socially active in their community; lack of accessible and affordable transportation options was mentioned in all regional roundtables as one of the most important issues; lack of affordable and suitable housing and care options to meet the varied needs of older adults; loss of sense of community; lifelong health issues including disabilities; late onset or age-related disabling conditions such as incontinence or fear of falling when going to and from venues; challenges relating to technology – including access and costs, literacy and comfort with technologies including telephone systems (press "1" for service, etc.), computers, social media, as well as others."  
[http://www.seniorscouncil.gc.ca/eng/research\\_publications/social\\_isolation/page05.shtml#h2.1-3.2](http://www.seniorscouncil.gc.ca/eng/research_publications/social_isolation/page05.shtml#h2.1-3.2)

**3.2**

The UBCM 2016 Age-friendly Community Planning & Project goals that the project will achieve are:

1. Provision of recreation and healthy living activities and/or referral and support to link seniors with recreation and healthy living services; and

## 2. Health literacy and promotion.

The Project Deliverables are as follows:

- Create a tenant steering committee for the project
- Hold (3) tenant engagement sessions in each community
- Survey our senior demographic on current participation in community activities/programs
- Collect data on senior services/activities within the geographic area of each community and create a reference materials and a general guide
- Partner with local senior services to reduce barriers for our seniors to gain access to these services (reference guide, implementation of onsite programs)

### **ALTERNATIVES**

1. That the Capital Region Housing Corporation (CRHC) Board of Directors recommends that the Capital Regional District Board approve the submission to UBCM of the 2016 Age-friendly Community Planning and Project Grant application on behalf of the CRHC.
2. That the Capital Region Housing Corporation Board of Directors refers the report back to staff.


### **FINANCIAL IMPLICATIONS AND CONCLUSION**


If the UCBM approves the CRHC submission for the 2016 Age-friendly Community Planning & Project Grants, the CRHC would receive up to \$20,000 to complete this project. There would be no funding implications to the CRHC other than in-kind staff time.


By engaging this tenant demographic in this initiative, staff anticipates enhanced tenant relations, increased success in tenancies, more resilient neighbourhoods, decreased isolation and increased health for CRHC tenants. The CRHC will share best practices learned in this project with local municipalities and electoral areas on senior's isolation, barriers that low income seniors face in accessing healthy community activities and increasing seniors access to community and health services.

### **RECOMMENDATIONS**

That the Capital Region Housing Corporation (CRHC) Board of Directors recommends that the Capital Regional District Board approve the submission to UBCM of the 2016 Age-friendly Community Planning and Project Grant application on behalf of the CRHC.

  
\_\_\_\_\_  
Christine Culham  
Senior Manager  
Capital Region Housing Corporation

  
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Kevin Lorette, P.Eng., MBA  
General Manager  
Planning & Protective Services  
Concurrence

  
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Robert Lapham, MCIP, RPP  
Chief Administrative Officer  
Capital Regional District  
Concurrence


**CAPITAL REGION HOUSING CORPORATION  
ADMINISTRATION DIVISION  
YEAR-TO-DATE (YTD) REVENUE AND EXPENDITURES  
JANUARY to SEPTEMBER, 2015**


<u>Administration</u>	<u>Budget 2015</u>	<u>Budget Jan-Sept</u>	<u>Actual Jan-Sept</u>	<u>Variance \$ Jan-Sept</u>
<b>Revenues</b>				
Management Fees - UOA, ILBC2, NOA and Others	1,019,093	764,320	764,320	0
Interest Income	100,000	75,000	70,000	(5,000)
Service Fees - Royal Oak Housing Agreement	2,000	1,500	650	(850) (A)
Miscellaneous - Tenant Service Charges	1,217	913	1,965	1,052
Transfer from Corporation Stabilization Reserve - Salaries	35,000	35,000	35,000	0 (B)
Transfer from Corporation Stabilization Reserve - Consultant	55,000	55,000	55,000	0 (C)
<b>Total Revenues</b>	<b>1,212,310</b>	<b>931,733</b>	<b>926,935</b>	<b>(4,798)</b>
<b>Expenditures</b>				
Salaries and Benefits	849,100	636,825	654,900	(18,075) (B)
Training	10,000	7,500	1,873	5,627 (D)
Travel and Conferences	4,300	3,225	2,116	1,109 (E)
Consultants and Legal Fees	70,000	66,250	63,185	3,065 (C)
CRD Administration and Audit Fees	137,560	103,170	103,170	0
Office Rental and Insurance	53,780	40,335	40,354	(19)
Telephone	13,500	10,125	9,602	523
Advertising	500	375	0	375
Stationery and Services	24,550	18,413	19,277	(865)
Equipment Replacement Reserve	2,500	1,875	1,875	0
Computer Support	46,520	34,890	32,603	2,287
<b>Total Expenditures</b>	<b>1,212,310</b>	<b>922,983</b>	<b>928,955</b>	<b>(5,972)</b>
<b>Total Administration Surplus/(Deficit)</b>	<b>0</b>	<b>8,750</b>	<b>(2,020)</b>	<b>(10,770)</b>

**Variance Notes:**

- (A) Service Fees: CRHC reviews at unit turnover tenant qualifications for Royal Oak Middle School Affordable Housing. 2015 Budget included Dockside Housing Agreement, it has been reassigned to CRD Housing Programs as it deals with the sale of units not rentals.
- (B) Salaries and Benefits: CRHC Board approved Jan/15 to transfer 35,000 from Corporate Stabilization Reserve to fund increase in Administration Coordinator position from 0.3 FTE to 1.0 FTE. Jan-Sept overbudget amount of (18,075) is a result of retro pay for paygrade reclassification of 2 Union positions and 1 Exempt position.
- (C) Consultants & Legal Fees: CRHC Board approved Jan/15 to transfer 55,000 from Corporation Stabilization Reserve to fund 2015 BC Assessment property values appeal.
- (D) Training: additional costs of 3,320 anticipated Oct-Dec. 2015 is first year of increased training budget to 10,000 from 6,500.
- (E) Travel&Conferences: two conferences attended - April CHRA in Winnipeg (Snr Manager) and Nov. BCHPHA in Vancouver (3 staff).

  
 Christine Culham  
 Senior Manager, Capital Region Housing Corporation

  
 Diana E. Lokken, CPA, CMA  
 General Manager, Finance and Technology  
 Concurrence

  
 Kevin Lorette, P. Eng, MBA  
 General Manager, Planning and Protective Services  
 Concurrence

**CAPITAL REGION HOUSING CORPORATION  
 UMBRELLA AGREEMENT PORTFOLIO  
 YEAR-TO-DATE REVENUE AND EXPENDITURES  
 JANUARY TO SEPTEMBER, 2015**

<b><u>UMBRELLA AGREEMENT</u></b>	<b>UOA Budget 2015</b>	<b>UOA Budget Jan-Sept</b>	<b>UOA Actual Jan-Sept</b>	<b>UOA Variance \$ Jan-Sept</b>
<b>42 Buildings - 1,209 Mixed Income Family/Seniors Housing Constructed between 1983-2002</b>				
<b>Revenues</b>				
BCHMC Fixed Payment	3,554,958	2,666,219	2,652,911	(13,308)
Tenant Rent	9,317,790	6,988,343	7,073,581	85,239
Misc Revenue - parking and laundry	42,252	31,689	36,902	5,213
<b>Total Revenues</b>	<b>12,915,000</b>	<b>9,686,250</b>	<b>9,763,394</b>	<b>77,144</b>
<b>Expenditures</b>				
Audit/Legal	29,985	22,489	22,739	(250)
Caretakers	1,005,038	753,779	725,600	28,179
Contingency & Vacancy Loss	57,809	43,357	0	43,357 (A)
Garbage	188,427	141,320	142,910	(1,590)
Gas	139,028	104,271	74,345	29,926 (B)
Electricity	232,534	174,401	151,103	23,298
Insurance	277,161	207,871	212,641	(4,770)
Landscape Maintenance	300,700	225,525	222,420	3,105
Land Lease (Willowdene)	0	0	10,500	(10,500) (C)
Maintenance	582,873	437,155	319,551	117,604 (D)
Management Fee	862,443	646,832	646,832	0
Mortgage	6,186,370	4,639,778	4,631,589	8,189
Property Taxes	1,221,137	915,853	1,019,231	(103,378) (E)
Replacement Reserve Contribution	820,691	615,518	615,518	0
Vehicle Operating	1,958	1,469	1,750	(281)
Water	688,746	516,560	423,439	93,121 (F)
<b>Total Expenditures</b>	<b>12,594,900</b>	<b>9,446,175</b>	<b>9,220,167</b>	<b>226,009</b>
<b>Total Umbrella Agreement Surplus/(Deficit)</b>	<b>320,100</b>	<b>240,075</b>	<b>543,227</b>	<b>303,152</b>

**Variance Notes:**

- (A) Contingency & Vacancy: pre Umbrella Operating Agreement this budget line allowed for funding to offset fixed overhead related to vacant units. With implementation of UOA in 2015 the budget line was kept for Contingency items.
- (B) Gas: 29,926 under budget due to Fortis rate decrease to standardize Vancouver Island with Mainland rates.
- (C) Land Lease (Willowdene): 10,500 ( two lease payments) not budgeted for in 2015 as land transfer was to complete in 2014. Actual date Feb/15
- (D) Maintenance: 117,604 under budget due to outstanding Fall service contracts ex. gutters & catchbasins. Similar underbudget amount to Sept/14
- (E) Property Taxes: (103,378) over budget for Jan-Sep. Total for 2015 overbudget (137,838). 2015 BC Assessment property values under appeal.
- (F) Water: 93,121 under budget. Victoria decreased sewer rate in July for summer only this affects 17 of 42 buildings. In Fall 2016 new Storm Water Utility billing to be implemented - water costs inc. with offsetting property tax decreases depending on % hardscape on site.



**CAPITAL REGION HOUSING CORPORATION  
INDEPENDENT LIVING BC 2 PORTFOLIO  
YEAR-TO-DATE REVENUE AND EXPENDITURES  
JANUARY TO SEPTEMBER, 2015**

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<b><u>ILBC 2</u></b> <b>1 Building - 21 Seniors Independent Living Housing Constructed 2008</b>	<b>ILBC 2 Budget 2015</b>	<b>ILBC 2 Budget Jan-Sept</b>	<b>ILBC 2 Actual Jan-Sept</b>	<b>ILBC 2 Variance \$ Jan-Sept</b>
<b>Revenues</b>				
BCHMC Subsidy	316,182	237,137	236,217	(920)
BCHMC Subsidy - property tax appeal	0	0	912	912 (B)
Tenant Rent	342,492	256,869	251,597	(5,272) (A)
Misc Revenue - parking and cable recovery	0	0	9,167	9,167
<b>Total Revenues</b>	<b>658,674</b>	<b>494,006</b>	<b>497,893</b>	<b>3,888</b>
<b>Expenditures</b>				
<b>General Costs</b>				
Audit/Legal	545	409	409	0
Cable - offset by Misc Revenue	0	0	5,693	(5,693)
Contingency & Vacancy Loss	5,000	3,750	912	2,838 (B)
Contracted Services	290,826	218,120	213,831	4,289
Garbage	3,000	2,250	2,044	206
Electricity	29,665	22,249	19,276	2,973
Insurance	6,693	5,020	5,150	(130)
Memberships	500	375	263	112
Mortgage	221,596	166,197	166,197	0
Property Taxes	23,374	17,531	20,053	(2,522) (C)
Replacement Reserve Contribution	16,600	12,450	12,450	0
Water	5,069	3,802	2,998	804 (D)
	<b>602,868</b>	<b>452,151</b>	<b>449,275</b>	<b>2,876</b>
<b>Manageable Costs</b>				
Caretaker	9,180	6,885	7,804	(919)
Landscape Maintenance	3,020	2,265	2,429	(164)
Maintenance	19,370	14,528	12,544	1,984
Management Fee	24,236	18,177	18,177	0
	<b>55,806</b>	<b>41,855</b>	<b>40,954</b>	<b>901</b>
<b>Total Expenditures</b>	<b>658,674</b>	<b>494,006</b>	<b>490,229</b>	<b>3,776</b>
<b>Total ILBC 2 Surplus/(Deficit)</b>	<b>0</b>	<b>0</b>	<b>7,664</b>	<b>7,664</b>

**Variance Notes:**

- (A) Tenant Rent: (5,272) revenue shortfall due to 3 vacancies Jan-Mar/15.  
 (B) Contingency & Vacancy: 912 for Property Tax appeal funded by BC Housing. 5,000 budget allows for 2 vacant units per year.  
 (C) Property Taxes: (2,522) over budget for Jan-Sept. Total for 2015 overbudget (3,362). 2015 BC Assessment property values under appeal.  
 (D) Water: 804 under budget. Jan-July 2015 consumption less than 2014 consumption and City of Victoria decreased sewer rate for summer.

**CAPITAL REGION HOUSING CORPORATION  
CRHC NO OPERATING AGREEMENT  
YEAR-TO-DATE REVENUE AND EXPENDITURES  
JANUARY TO SEPTEMBER, 2015**

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**VILLAGE ON THE GREEN**

**1 Building - 38 Mixed Income Family Housing  
Constructed 1984**

	<b>VOG Budget 2015</b>	<b>VOG Budget Jan-Sept</b>	<b>VOG Actual Jan-Sept</b>	<b>VOG Variance Jan-Sept</b>
<b>Revenues</b>				
Tenant Rent	376,745	282,559	291,048	8,489
Misc Revenue - laundry	760	570	232	(338)
<b>Total Revenues</b>	<b>377,505</b>	<b>283,129</b>	<b>291,280</b>	<b>8,151</b>
<b>Expenditures</b>				
Audit/Legal	920	690	690	0
Caretaker	30,030	22,523	22,020	503
Garbage	4,191	3,143	3,488	(345)
Electricity	1,755	1,316	1,060	256
Insurance	8,354	6,266	6,305	(40)
Landscape Maintenance	7,079	5,309	5,309	0
Maintenance	14,952	11,214	4,658	6,556 (A)
Management Fee	27,018	20,264	20,264	0
Mortgage	134,403	100,802	100,802	0
Property Taxes	44,706	33,530	35,995	(2,465) (B)
Replacement Reserve Contribution	34,900	26,175	26,175	0
Vehicle Operating	176	132	132	0
Water	14,385	10,789	9,450	1,339
<b>Total Expenditures</b>	<b>322,869</b>	<b>242,152</b>	<b>236,348</b>	<b>5,805</b>
<b>Total Village on the Green Surplus/(Deficit)</b>	<b>54,636</b>	<b>40,977</b>	<b>54,932</b>	<b>13,956</b>

**Variance Notes:**

(A) Maintenance: 6,556 under budget for Jan-Sept. Overall budget has 4,160 remaining for Oct-Dec plumbing/electrical/contractor repairs that are variable costs but are required to be included in budget due to building age.

(B) Property Taxes: (2,465) over budget for Jan-Sept. Total for 2015 overbudget (3,216). 2015 BC Assessment property values under appeal.

**CAPITAL REGION HOUSING CORPORATION  
CRHC NO OPERATING AGREEMENT  
YEAR-TO-DATE REVENUE AND EXPENDITURES  
JANUARY TO SEPTEMBER, 2015**

**VERGO**

**1 Building - 18 Affordable Family Housing  
Constructed 2012**

	<b>Vergo Budget 2015</b>	<b>Vergo Budget Jan-Sept</b>	<b>Vergo Actual Jan-Sept</b>	<b>Vergo Variance Jan-Sept</b>
<b>Revenues</b>				
Tenant Rent	257,245	192,934	185,561	(7,372) (A)
Misc Revenue	0	0	0	0
<b>Total Revenues</b>	<b>257,245</b>	<b>192,934</b>	<b>185,561</b>	<b>(7,372)</b>
<b>Expenditure</b>				
Audit/Legal	437	328	328	0
Caretaker	8,307	6,230	6,360	(130)
Garbage	2,590	1,943	1,926	17
Electricity	756	567	316	251
Insurance	7,654	5,741	5,784	(44)
Landscape Maintenance	4,180	3,135	3,137	(2)
Maintenance	5,036	3,777	2,569	1,208 (B)
Management Fee	12,798	9,599	9,599	0
Mortgage	239,982	179,987	180,189	(203)
Property Taxes	25,388	19,041	20,995	(1,954) (C)
Replacement Reserve Contribution	7,000	5,250	5,250	0
Water	5,904	4,428	2,475	1,953 (D)
<b>Total Expenditures</b>	<b>320,032</b>	<b>240,024</b>	<b>238,928</b>	<b>1,097</b>
<b>Total Vergo Surplus/(Deficit) to be supplemented by</b>	<b>(62,787)</b>	<b>(47,090)</b>	<b>(53,367)</b>	<b>(6,275)</b>
<b>No Operating Agreement Portfolio Stabilization Reserve</b>				

**Variance Notes:**

- (A) Tenant Rent: (7,372) revenue shortfall due to 3 vacancies July-Sept/15.
- (B) Maintenance: 1,208 under budget for Jan-Sept. Overall budget has 1,300 remaining for Oct-Dec plumbing/electrical/contractor repairs that are variable costs.
- (C) Property Taxes: (1,954) over budget for Jan-Sept. Total for 2015 overbudget (2,606). 2015 BC Assessment property values under appeal.
- (D) Water: 1,953 under budget. Jan-July 2015 consumption similar to Jan-July 2014. Invoiced 3 times per year.

Capital Region Housing Corporation  
Reserve Summary Schedule  
January to September, 2015

Reserve Descriptions	Reserve Restrictions
(1) Corporation Stabilization Reserve Account	At discretion of CRHC Board
(2) Admin Equipment Replacement Reserve Account	Approval of equipment replacement purchases based on CRHC Delegation Authority & Signing Authority Policy
(3) Vehicle Replacement Reserve Account	Approval of vehicle replacement purchases based on CRHC Delegation Authority & Signing Authority Policy
(4) Guestsuite Surplus Reserve Account (accum. operating surplus)	Approval of guestsuite related operating expenses based on CRHC Delegation Authority & Signing Authority Policy
(5) NOA Portfolio Stabilization Reserve (accum. operating surplus)	CRHC is responsible for managing Village Green and Vergo annual operating surplus/(deficits)
(6) UOA Portfolio Stabilization Reserve (accum. operating surplus)	BCHMC Agreement requires CRHC to be responsible for managing UOA's 42 buildings annual operating surplus/(deficits)
(7) ILBC2 Parry Stabilization Reserve (accum. operating deficit)	BCHMC Agreement requires CRHC to be responsible for managing Parry Place annual operating surplus/(deficits)
(8) Capital Replacement Reserve Fund for UOA, NOA, ILBC2	As defined by BC Housing and/or CRHC Board this reserve can only be used to fund capital expenditures

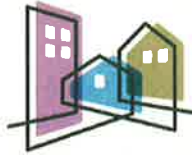
	Unrestricted (1)	Internally Restricted (2)	Internally Restricted (3)	Internally Restricted (4)	Internally Restricted (5)	Externally Restricted (6)	Externally Restricted (7)	Externally Restricted (8)	Combined
	Corporate Stabilization	Admin Equip Replacement	Vehicle Replacement	Guestsuite Surplus	NOA Portfolio Stabilization	UOA Portfolio Stabilization	ILBC2 Parry Stabilization	Capital Replacement	Total
Beginning Balance Jan, 2015	1,132,644	66,230	80,731	24,089	80,953	1,527,650	-5,631	6,582,679	9,489,345
Transactions as at Sept, 2015									
Annual Transfer from Operating Budget	0	1,875	0	0	0	0	0	659,393	661,268
One-Time Transfer to Capital Reserve Board approved Jan/15	0	0	0	0	0	-1,400,000	0	1,400,000	0
One-Time Transfer to Admin for Staff increase by .7FTE	-35,000	0	0	0	0	0	0	0	-35,000
One-Time Transfer to Admin for Property Tax Appeal	-55,000	0	0	0	0	0	0	0	-55,000
Actual Expenditures (based on Capital Plan)	0	-2,778	0	0	0	0	0	-1,071,388	-1,074,166
Interest income allocated at yearend based on cumulative investment earnings	0	0	0	0	0	0	0	0	0
<b>Ending Balance at Sept, 2015</b>	<b>1,042,644</b>	<b>65,327</b>	<b>80,731</b>	<b>24,089</b>	<b>80,953</b>	<b>127,650</b>	<b>(5,631)</b>	<b>7,570,684</b>	<b>8,986,447</b>

Note 1

Notes:

1) CRHC Reserves Cash and Investment Position at Sept 30, 2015

Cash (RBC Bank Account)	61,331
RBC Bond Maturing November 2015	999,703
MFA Bond Fund	7,831,690
MFA Money Market Fund	93,723
	<u>8,986,447</u>



**CRHC**

The Capital Region's Housing Corporation

**REPORT TO CAPITAL REGION HOUSING CORPORATION BOARD OF DIRECTORS  
MEETING OF OCTOBER 27, 2015**

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**SUBJECT    THIRD QUARTER 2015 TURNOVER AND VACANCY REPORT**

**ISSUE**

To provide information on the activity and performance results in the areas of turnover, vacancy and move-ins for January 1, 2015 to September 30, 2015 and to update the Board on the vacant turnover review.

**BACKGROUND**

Turnover

Turnover represents the move-out activity of tenants from the Capital Region Housing Corporation (CRHC) housing portfolio. The measurement for this activity is the number of move-outs, including internal transfers which occurred within the reporting period.

<b>Year</b>	<b>Period</b>	<b>Number of Turnovers Subsidized (913 units)</b>	<b>Number of Turnovers Non-Subsidized (373 units)</b>	<b>Total</b>
2015	January 1 to September 30	65	36	101
2014	January 1 to September 30	96	52	148

Vacancy

Vacancy activity is a key performance area and provides information on the occupancy level of the housing stock.

<b>Year</b>	<b>Period</b>	<b>Total</b>
2015	January 1 to September 30	2.16%
2014	January 1 to September 30	2.04%

Another performance indicator is the number of days that units remain vacant across the portfolio. This indicator measures the time between a tenant being no longer responsible for renting the unit and a new tenant assuming the unit.

<b>Year</b>	<b>Period</b>	<b>Days Vacant</b>	<b>Average Days Vacant</b>
2015	January 1 to September 30	7,718	76.47
2014	January 1 to September 30	7,442	51

Housed

The housed totals include applicants who have accessed housing through the Housing Registry, market rent tenants and internal transfers that were granted during the reported period.

<b>Year</b>	<b>Period</b>	<b>Number of Households housed</b>
2015	January 1 to September 30	134
2014	January 1 to September 30	115

**Internal Transfers**

Internal transfers are guided through our Tenant Transfer Policy which addresses:

1. Occupancy standards /over housing - which is a legislated requirement to ensure that the rent geared to income housing is being maximized; and
2. Tenant requests:
  - a) priority transfers (mobility and accessibility issues, safety and medical considerations), and
  - b) tenants who would like to move to accommodate employment, be closer to support systems and other life changes are considered tenant requests.

Tenant transfers based on tenant requests should be less than 10% of all tenants housed annually.

Year	Period	Occupancy standards	Tenant Requests	Total
2015	January 1 to September 30	12	11	23
2014	January 1 to September 30	11	10	21

**Vacant Turnover Review**

Over the past four months, staff has been reviewing the vacant turnover processes and have identified areas for improvement:

- availability of contractors,
- coordinating increased volume of work at end of month,
- managing unit refusal,
- internal coordination and communication, and
- consistently reinforcing processes and standards.

**CONCLUSION**

Staff is currently developing strategies to address the identified areas for improvement with the goal of achieving the target of an average of no more than 30 days vacant for the fourth quarter of 2015. This would be an ongoing target for staff to maintain.

**RECOMMENDATION**

That the Capital Region Housing Corporation Board of Directors receives the Third Quarter, 2015 Turnover and Vacancy Report for information.



Christine Culham  
Senior Manager  
Capital Region Housing Corporation



Kevin Lorette, P.Eng., MBA  
General Manager  
Planning and Protective Services  
Concurrence



**Property Management Report – October 27, 2015**  
**Capital Region Housing Corporation Board of Directors**

This Property Management Report provides an update since the last report of September 29, 2015

**BCH REGIONAL REGISTRY WAITLIST STATISTICS**

<b>Category</b>	<b>October 2015</b>	<b>September 2015</b>	<b>October 2014</b>
<b>Total Registry Units</b>	<b>3,299</b>	<b>3,289</b>	<b>3,245</b>
Family	442	430	433
Seniors	552	537	506
Persons with Disabilities	380	385	375
Wheelchair Modified	57	57	62
Singles	34	34	27
<b>Total</b>	<b>1,465</b>	<b>1,443</b>	<b>1,403</b>

**BUILDING ENVELOPE REMEDIATION & RELATED CAPITAL IMPROVEMNETS**

The Heathers Building Envelope Remediation

The tender for a general contractor will close between the writing of this report and October 27<sup>th</sup>. Staff will provide a verbal update at the Ocdober 27<sup>th</sup> board meeting.

Building Envelope Condition Assessments (BECAs)

Staff has posted a Request For Proposals regarding BECAs at Olympic View and Oakwinds. Closing date is October 26<sup>th</sup>. Staff will provide a verbal update at the Ocdober 27<sup>th</sup> board meeting.

**STAFF TRAINING**

BC Non Profit Housing Association Convention

Three staff will be attending the BCNPHA Convention this November and participating in the sessions available to them. A sample of sessions are as follows: Capital Planning, Property Insurance Claims Prevention, Building Energy Efficiency, Expiring Operating Agreements, Partnerships for developing social purpose real-estate, Community Land Trusts, Future of the Housing Registry, Tenant Involvement, Verifying tenant income and assets.

**SERVICE WORKS**

Fall Gutter Cleaning

The tender for 46 locations was posted on CRD's website and two compliant bids were received. The low bid was \$42,535.00 from Victoria Window Cleaning. The second bid was \$91,480.00. The work has been awarded to Victoria Window Cleaning.

**ARBITRATIONS**

Order of Possession

Staff have received an order of possession for a townhouse at Grey Oak Square. The issue was tenant behavior, two arbitration hearings were held. The effective date for the order of possession is December 31, 2015, however the tenant has leeway to vacate prior to this date.

**BOARD SITE TOUR OCTOBER 30, 2015**

Schedule and Itinerary

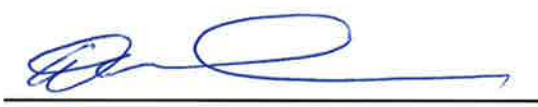
Depart from CRHC offices at 9am and return to CRHC offices between 11:40am and noon. Travel by two CRD vehicles. Visit Olympic View, Beechwood and Springtide. Two units will be visited at each site along with viewing exterior elements around the property. Please ensure appropriate footwear.

**FINANCIAL REPORTING: CHEQUES OVER \$50,000**

<b>Vendor</b>	<b>Issued</b>	<b>Expenditure</b>	<b>Notes</b>
N/A		0	



Don Metcalf  
Manager of Operations  
Capital Region Housing Corporation



Christine Culham  
Senior Manager  
Capital Region Housing Corporation