

- (b) directors from the community members shall hold office for a term of two (2) years commencing January 1 to December 31;
- (c) no director shall serve more than six (6) consecutive years; and
- (d) Article 10.4(a) shall be in effect for directors appointed for a term commencing on or after January 1, 2017."

CARRIED

5. QUARTERLY FINANCIAL UPDATE

It was discussed that CRD owned properties Vergo and Village on the Green may show short falls as a result of quarterly vacancies due to the fact that they are not being reviewed as part of a larger portfolio

It was **MOVED** by Director Carline, **SECONDED** by Director Cooper
That the Capital Region Housing Corporation (CRHC) Board of Directors receive the Third Quarter Financial Report for information.

CARRIED

6. THIRD QUARTER 2016 TURNOVER AND VACANCY REPORT

It was **MOVED** by Director Carline, **SECONDED** by Director Braude
That the Capital Region Housing Corporation Board of Directors receives the Third Quarter 2016 Turnover and Vacancy Report for information.

CARRIED

7. PROPERTY MANAGEMENT REPORT

D.Metcalf made a presentation on the recently completed Building Envelope Remediation (BER) at 3169 Tillicum Rd. (The Heathers).

Director Plant left the meeting at 10:28a.m.

Staff to bring a proposal back to the board with regards to modernizing the signage at all of the communities.

Staff are awaiting response from BC Housing with regards to funding for future BERs. Caledonia and Carey Lane are scheduled to be addressed as part of CRHC's development plan.

It was discussed that IPADs were circulated in advance of the launch of the upgraded information technology system so that they staff could familiarize themselves with the hardware prior to having to learn new software.

It was **MOVED** by Director Braude **SECONDED** by Director Helps
That the Capital Region Housing Corporation Board of Directors receives the Property Management Report for information.

CARRIED

8. CLOSE MEETING

It was **MOVED** by Director Carline **SECONDED** by Director Helps
That Motion to Close the meeting in accordance with the Community Charter, Part 4, Division 3, Section 90 (2) b) the consideration of information received and held in confidence relating to negotiations between the municipality and a provincial government or the federal government or both and a third party;


CARRIED

The meeting was closed at 10:50a.m. and resumed in open session at 10:56a.m.

9. ADJOURNMENT

It was **MOVED** by Director Helps, **SECONDED** by Director Carline
That the meeting be adjourned

The meeting was adjourned at 10:56a.m.



David Screech, Chair



Kristine Kusnyerik, Recorder