



**Minutes of a Meeting of the Capital Region Housing Corporation Board of Directors  
Held April 25, 2017 in Room 488, 625 Fisgard St, Victoria, BC**

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**PRESENT:**   **Directors:** D. Screech; J. Carline; B. Braude; G. Young; S. Price; W. McIntyre; R. Cooper;  
                   **Staff:**       K. Lorette; C. Culham; D. Metcalf; R. Loukes; P. Kitson;  
                   **Recorder:** K. Kusnyerik

The meeting was called to order at 10:00a.m.

**1. APPROVAL OF AGENDA**

It was **MOVED** by Director Price, **SECONDED** by Director Braude  
That the agenda be approved.

**CARRIED**

**2. APPROVAL OF THE MINUTES OF MARCH 28, 2017**

It was **MOVED** by Director Price, **SECONDED** by Director McIntyre  
That the minutes of March 28, 2017 be approved as circulated.

**CARRIED**

**3. WESTVIEW - LETTER OF INTENT – EASEMENT**

It was **MOVED** by Director Price, **SECONDED** by Director Cooper  
Approved the registration of the easement on 3812 Carey Rd. for the purposes as outlined  
in the Letter of Intent.

**CARRIED**

**4. CAPITAL REGION HOUSING CORPORATION (CRHC) UMBRELLA OPERATING AGREEMENT (UOA) ADMINISTRATION AND OPERATING BUDGET REVISION**

It was **MOVED** by Director Braude **SECONDED** by Director Price  
Approved the revised 2017 Umbrella Operating Agreement budget and CRHC Administration  
Budget.

**CARRIED**

**5. QUARTERLY FINANCIAL UPDATE – FIRST QUARTER**

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

**CARRIED**

**6. TURNOVER AND VACANCY QUARTERLY REPORT – FIRST QUARTER**

Although the first quarter vacancy rate averaged at 34.8 days vacant there was a positive  
variance of \$40,000 in the tenant rent revenue. Discussion ensued regarding causes of  
vacancies and possible solutions.

Director Carline Arrived 10:13am.

It was **MOVED** by Director Price **SECONDED** by Director McIntyre  
Receive the First Quarter 2017 Turnover and Vacancy Report for information.

**CARRIED**

**7. MANAGEMENT REPORT**

C.Culham presented the management report.

Staff will report to the board on collections and sign designs at a future meeting.

It was **MOVED** by Director Braude **SECONDED** by Director McIntyre  
Receive the report for information.

**CARRIED**

**8. MOTION TO CLOSE THE MEETING**

It was **MOVED** by Director Price **SECONDED** by Director Braude

Motion to Close the meeting in accordance with the Community Charter, Part 4, Division 3,  
Sections 90 (1):

- (a) personal information about an identifiable individual who holds or is being considered for a position as an officer, employee or agent of the municipality or another position appointed by the municipality; and
- (i) the receipt of advice that is subject to solicitor-client privilege, including communications necessary for that purpose.

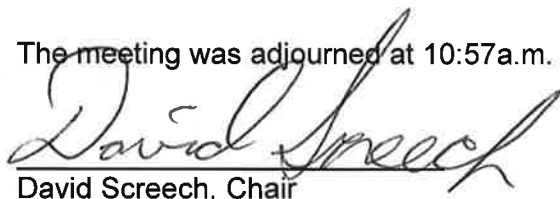
**CARRIED**

**9. ADJOURNMENT**

It was **MOVED** by Director McIntyre **SECONDED** by Director Carline  
That the meeting the adjourned.

**CARRIED**

The meeting was adjourned at 10:57a.m.

  
David Screech, Chair

  
Kristine Kusnyerik, Recorder