

4. Mortgage Renewal – The Birches

C. Culham presented the information and advised the Board that the interest rate for the renewal would be based on actual rates at the September 1, 2018 renewal date.

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

- a) That the resolution required by BC Housing Management Commission to renew the mortgage for The Birches through the Canada Mortgage and Housing Corporation Direct Lending Program for a term not to exceed the expiry of the existing operating agreements be approved; and
- b) That any two members of the Capital Region Housing Corporation Executive Committee be authorized to sign any documents related to the mortgage renewal.

CARRIED

5. QUARTERLY FINANCIAL UPDATE – FIRST QUARTER

It was **MOVED** by Director Braude, **SECONDED** by Director McIntyre
Receive the Quarterly Financial Update – First Quarter for information.

CARRIED

6. MANAGEMENT REPORT

The Board engaged in a discussion of the pending governance change, and the value of having a CRHC Tenant Representative sit on a decision-making body vs the proposed Tenant Advisory Committee. The Board further discussed the potential to create an independent community-based Tenant Advisory Committee to support the CRD Housing and Hospitals Committee. Staff were asked to investigate potential structures that might work, and bring them back to the Board.

Director Braude spoke to the recent tenant education session and suggested that contact information for the staff member responsible for Tenant Engagement be posted at each CRHC building.

The Board briefly questioned staff on the current capital projects in development.

It was **MOVED** by Director Carline, **SECONDED** by Director Young
Receive the Management Report for information.

CARRIED

7. ADJOURNMENT

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

CARRIED

The meeting was adjourned at 10:15 a.m.

*** Original Signed ***

David Screech, Chair

*** Original Signed ***

Colleen English, Recorder