

THE AGENCY FOR CO-OPERATIVE HOUSING

BOARD HIGHLIGHTS

Meeting of 13 November 2012

MANAGEMENT REPORT

The Board received the CEO's written management report for the period May 24, 2012 to October 15, 2012, accompanied by Q3 reports to CMHC on the performance of the Agency and the risk and compliance status of the portfolio, an internal report on the Agency's achievement of client-service standards in the third quarter of 2012 and the Agency's 2011 Portfolio Performance Review.

The CEO introduced her report by drawing the Board's attention to the Agency's planned RFSQ process for property-management services in Ontario. She demonstrated the Agency's new on-line monitoring report, supported by video tutorials, for clients with workouts or at high risk. Directors agreed with the CEO's assessment of top risks faced by the Agency.

The CEO advised the Board of plans for a December workshop for CMHC staff on Agency processes for managing co-operatives with workouts and current initiatives, such as financial renewal plans.

FINANCE

In the Treasurer's absence, a committee member reported on behalf of the Finance and Audit Committee, recommending approval of the 2012 audit plan, the 2013 budget and the five-year capital plan. The Board approved financial statements for the period ending September 30, 2012.

As recommended by the Committee, the Board approved the Agency's insurance coverage and limits for 2013.

GOVERNANCE AND HUMAN RESOURCES

On the advice of the Governance and Human Resources Committee, the Board approved several changes to the Agency policy on human resources and the 2012 compliance audit plan. The Board also approved the 2013 adjustment to the salary scale for Agency employees and fixed the CEO's compensation for 2013..

The Board adopted a set of Strategic Focus Areas, supported by Key Performance Indicators, for 2013. On the advice of management, the Board approved a broad indemnity to be issued to CMHC, as none is provided for in the Agency-CMHC agreement.

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The Directors reviewed the Agency's draft strategic plan and referred it to the Strategic Planning Task Force for further consideration and development.