

THE AGENCY FOR CO-OPERATIVE HOUSING

BOARD HIGHLIGHTS

Meeting of 1 December 2011

MANAGEMENT REPORT

The Board received the CEO's written management report for the period May 14, 2011 to November 17, 2011, accompanied by Q3 reports to CMHC on the performance of the Agency and our client co-operatives and an internal report on the Agency's achievement of client-service standards in the third quarter of 2011.

The CEO introduced her report by drawing the Board's attention to the Agency's Annual Report and Client Service Report Card, both on the Agency's public website. Directors explored such issues as the overlap and duplication in the Agency and CMHC's review of client operating budgets and CMHC's six per cent ceiling on management costs for clients with workouts.

The CEO described the tools recently completed or in development that will help relationship managers in their work.

FINANCE

The Treasurer reported on behalf of the Finance and Audit Committee, recommending approval of the 2011 audit plan and the budget for 2012 and receipt of a report on the Agency's developing Enterprise Risk Management Program. The Board approved financial statements for the period ending September 30, 2011.

On the advice of the Committee, the Board approved several changes to the Procurement Policy.

On the recommendation of the Committee, the Board approved the Agency's insurance coverage and limits for 2012, as well as management's outsourcing proposal for information-technology management services.

GOVERNANCE AND HUMAN RESOURCES

On the advice of the Governance and Human Resources Committee, the Board approved changes to Agency policies on director expenses and human resources. The Board approved the 2011 compliance audit plan and a January 1, 2012 increase in the minimums and maximums on the Agency's salary scale.

The Board adopted a set of Strategic Focus Areas, supported by Key Performance Indicators, for 2012. These focus areas and indicators will help the Agency direct its efforts to matters that take priority in our work with client housing co-operatives.

The Vice-President presented the Committee's recommendation of survey instruments for the Board and committee annual performance assessments, to be conducted in January 2012, which the Board accepted. As two long-serving directors are coming to the end of the final term permitted under the Agency's by-law, the names of several possible future candidates for the Board were put forward.

The Board debriefed the strategic planning session held earlier in the day and struck a working group to continue the planning initiative.