

THE AGENCY FOR CO-OPERATIVE HOUSING

BOARD HIGHLIGHTS

Meeting of 5 November 2010

FINANCE

The Treasurer reported on behalf of the Finance and Audit Committee, noting the expected year-end results. The Board accepted the financial statements for the period ending September 30, 2010.

The Treasurer confirmed that the transfer of the Agency's bank account and line of credit to Alterna Savings Credit Union had taken place, as discussed at the previous meeting.

On the recommendation of the Committee, the Board approved the operating and capital budgets for 2011, the 2010 audit plan and the auditor's remuneration.

The Board carried out its scheduled review of the following policies, approving a number of changes to the first, as recommended by the Committee: Financial Accountability and Accounting for Capital Assets.

GOVERNANCE AND HUMAN RESOURCES

On the advice of the Governance and Human Resources Committee, the Board approved revisions to the Human Resources Policy needed to ensure compliance with Ontario's new law on workplace violence.

The Board agreed to the Committee's proposal to invite CHF Canada's Executive Director to make a presentation to its next meeting. The Vice-President presented the Committee's recommendation respecting the Board and committee annual evaluations, scheduled for January 2011, which the Board supported. On the Committee's advice, the board approved new compliance auditors for a five-year period and authorized the CEO to finalize the 2010 compliance-audit plan, in consultation with the auditors and CMHC. The Board also approved an adjustment to range minimums and maximums in the Agency's salary scale, to take effect January 1.

OTHER BUSINESS

The Board received the CEO's written management report for the period May 30, 2010 to October 22, 2010 and reviewed the Agency's 2009 Portfolio Report, prepared for CMHC, the Q3 report to CMHC on the performance of the Agency and our client co-operatives, an accompanying letter and an internal report on the Agency's achievement of client-service standards in the third quarter of 2010.

The CEO proposed a set of strategic focus areas for 2011, supported by key performance indicators, which were adopted by the Board. These focus areas and indicators will encourage Agency staff to direct their attention to the matters of greatest importance for our clients' and the Agency's success.