

THE AGENCY FOR CO-OPERATIVE HOUSING

BOARD HIGHLIGHTS

Meeting of 14 November 2008

MANAGEMENT REPORT

The Board received the CEO's written management report for the period 28 May 2008 to 27 October 2008, as well as copies of the Q3 reports to CMHC on the performance of the Agency and the programs it administers. The CEO noted that Q3 was the fourth consecutive quarter during which the Agency had fully achieved the performance standards set out in the agreement with CMHC.

The Board also received an internal report on achievement of client-service standards and a summary of participant evaluations of the Agency's 2008 accountability session. The CEO's report on the Agency's work with co-ops in difficulty sparked a lively discussion.

Following a presentation from the CEO, the Board discussed and adopted the four strategic focus areas proposed for 2009 and received the 2009 operating plan for information. The Board agreed to review and confirm the associated key performance indicators at its next meeting in the light of full information about the 2008 performance of co-operatives with the Agency. The discussion then turned to the prospects of interesting one or more provinces in engaging the Agency's services.

FINANCE

On behalf of the Finance and Audit Committee, the Treasurer reported on the operating and capital budgets proposed for 2009 and projected results for 2008. He noted that a line of credit was now in place, to be used as needed. The Board adopted the September 30 financial statements, on the recommendation of the committee.

The Treasurer reported on the automatic renewal and fee provisions of the Agency's CMHC agreement, the first term of which ends in May 2010.

On the committee's recommendation, the Board adopted the capital and operating budgets for 2009 and approved the 2008 audit plan and auditor's fee.

The Treasurer reported that, now that the Agency has a track record, the premium for directors' and officers' liability insurance will drop in 2009, with no change in terms or conditions. The Board received the committee's report and approved the Vice-President's appointment to the committee in place of Barb Millsap, who had stepped down earlier in 2008.

GOVERNANCE AND HUMAN RESOURCES

On the recommendation of the Governance and Human Resources Committee, the Board approved the survey instrument for the annual board performance assessment and adopted a revised 2008–09 corporate calendar, with three meetings a year and a special education session, in place of four.

On behalf of the committee, the President recommended a revised salary scale for Agency employees, to take effect on January 1. The Board accepted the committee's advice, noting the Vice-President's declaration of a conflict of interest.

On the committee's recommendation, the Board agreed that management would fund the design of a benchmarking and best-practices service from the operating reserve, so that planning could take place in 2009. In addition, the Board extended the present arrangement with Baseline Type and Graphics Co-operative to include execution of all planned change requests to the currently existing modules of the Co-operative Housing Agency Information System (CHAIS).

Also on the committee's recommendation, the board approved the plan for the compliance audit for 2008 and an addition to Policy 3.1.1: Human Resources Policy to permit self-funded sabbatical leaves. Finally, the board adopted a revised statement of the Agency's core values, incorporating the new value of Sustainability.

The Board received the committee's report, approved the amendment of the committee charter to include up to two members at large and agreed that Laird Hunter would be approached to serve on the committee.