

THE AGENCY FOR CO-OPERATIVE HOUSING

BOARD HIGHLIGHTS

Meeting of 4 December 2015

MANAGEMENT REPORT

The Board received the CEO's written management report for the period 23 May 2015 to 6 November 2015, accompanied by a copy of the Q3 2015 reporting letter to CMHC.

The CEO introduced her report by noting that the Agency had not been able to persuade CMHC to standardize the end-of-operating agreement dates for our ILM clients, explaining the problems this posed for some of our more indebted clients. She reported on the Agency's response to a thoughtful complaint about our [Q&A on Directors in Arrears](#). The CEO updated the Board on the status of several clients in difficulty and described the efforts of another to get CMHC's permission to contract with the Toronto Atmospheric Fund for energy- and water-saving renovations.

FINANCE

The Treasurer reported on behalf of the Finance and Audit Committee, recommending approval of the 2015 audit plan and fee and the 2016 budget and updated five-year capital plan. The Board approved financial statements for the period ending September 30, 2015 on the Committee's assurance that they were satisfactory. As recommended by the Committee, the Board approved the renewal terms of the Agency's five-year service agreement with CMHC, delegating to the CEO authority to finalize the wording. Directors also authorized the extension on an interim basis of the contract with Grade A for information-technology management services, pending a recommendation for a longer-term arrangement.

GOVERNANCE AND HUMAN RESOURCES

On the advice of the Governance and Human Resources Committee, the Board approved various changes to the Agency's policies governing [human resources](#), [director compensation and expenses](#), and [signing of contracts](#). The Board appointed MNP as the compliance auditor for the next 5 years, approved the 2015 compliance-audit plan, approved a two per cent range-movement adjustment to the salary scale for Agency employees as of January 1, 2016, and recommended that the Co-operative Housing Federation of Canada reappoint Laird Hunter and Elain Duvall to the Board for three-year terms. Directors adopted a set of Strategic Focus Areas, supported by weighted Key Performance Indicators, for 2016. The Board then met in camera to consider the CEO's 2015 performance-review process and 2016 performance objectives.