

THE AGENCY FOR CO-OPERATIVE HOUSING

BOARD HIGHLIGHTS

Meeting of 6 June 2014

MANAGEMENT REPORT

The Board received the CEO's written management report for the period February 21, 2014 to April 28, 2014, accompanied by the CEO's Q1 reporting letter to CMHC on the performance of the Agency and our client co-operatives and a response from CMHC's Vice-President, Regional Operations and Assisted Housing to the Agency's Q3 and Q4 2013 reporting letters.

The CEO introduced her report by pointing out the improvement in vacancy losses over the previous year for the 75th percentile in our portfolio. She then shared evidence of the positive effect of a by-law restricting board service in co-ops to members not in arrears. She explained our new approach to suspected fraud in co-ops as being to encourage an immediate call to the police and then to co-op's insurance company, with CMHC notified third.

Turning to financial-renewal plans, the CEO informed the Board that we expect almost all clients with workouts either to pay off their workout loans by the end of their CMHC operating agreement or to qualify for new financing at that time that will enable them to pay out CMHC. A discussion ensued on ways the Agency is preparing clients for the end of their operating agreements.

The Director, Operations reported on the response to the Agency's Request for Supplier Qualifications for property-management services and the creation of a Vendors of Record list as an alternative to clients' having to conduct their own public tender process. She also spoke about the upcoming launches of the Agency's benchmarking and good-practices site, HomeRun, and the new on-line budget-review module.

The CEO concluded the report with a few words on CMHC's upcoming evaluation of the Agency's work.

FINANCE

The Acting Treasurer reported on behalf of the Finance and Audit Committee. The Board approved the first-quarter financial statements and the revised [Finance and Audit Committee Charter](#). On the Acting Treasurer's advice, the Board approved a renewed sole-source outsourcing arrangement.

GOVERNANCE AND HUMAN RESOURCES

Following a report from the Vice-President on the Governance and Human Resources Committee meeting, the Board approved amendments to [By-law No.1](#) for confirmation by the Member. The Board also approved several minor changes to Agency policies setting out the roles of the [Board of Directors](#), [individual directors](#) and the [Governance and Human Resources Committee](#), as well as revisions to policies governing [signing of contracts](#) and [ethical conduct](#).

The Board approved the new corporate calendar, which establishes future meeting dates, adopted an updated board activity schedule, and received the CEO's annual Corporate Compliance Report, the 2013 Agency Operations and Performance Report, the 2013 Financial Report to CMHC and the CEO's covering letter to CMHC for the 2013 Compliance Audit Report.

The Board received a resolution from CHF Canada, the Agency's sole member, acknowledging receipt of the Agency's audited 2013 financial statements and auditor's report, reappointing Marcil Lavallée as auditor and Roger Maloney as director for a three-year term and naming Ken McFarland to the Board, also for three years. Laird Hunter was elected President and Elain Duvall and Ken McFarland were named Vice-President and Treasurer, respectively. The Board also made appointments to its committees.