

# THE AGENCY FOR CO-OPERATIVE HOUSING

## BOARD HIGHLIGHTS

Meetings of 10 June 2016

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### CMHC FEE PROPOSAL FOR 2016–2020

The CEO identified the delay in signing a revised fee proposal for the third renewal term of the Agency's service agreement with CMHC as owing to the need to amend agreement schedules and obtain security clearances for all Agency employees and suppliers with access to confidential information.

### MANAGEMENT REPORT

The Board received the CEO's written management report for the period 4 March 2016 to 12 May 2016, accompanied by the CEO's Q1 reporting letter to CMHC on the performance of the Agency and the portfolio, and CMHC's response.

The CEO introduced her report by speaking about the implications of federal budget commitments for the Agency's work. She described our current approach of estimating market rents as well received by the sector. A discussion ensued on client contributions to capital reserves. The CEO named the consultant who was assisting with the development of a succession plan and spoke briefly about the assessment of CEO competencies.

### FINANCE

The 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 and agreed to a change in lead partner at Marcil Lavallée for the audit. On the Treasurer's advice, the Board received management's annual risk-management report and approved a 49-month agreement with Grade A for information-technology services and a 57-month agreement with Dynapro Management for bookkeeping and accounting services. The Board approved the addition of the Director, Human Resources and Administration to the list of persons authorized to sign cheques on the Agency's behalf.

### GOVERNANCE AND HUMAN RESOURCES

Following a report from the Vice-President on the Governance and Human Resources Committee meeting, the Board approved the Board of Director's Charter and the Governance and Human Resources Charter with minor changes, and the Role of the Individual Director Policy without changes. The Board approved the Ethical Conduct Agreement unchanged and directed staff to review the Ethical Conduct Policy in light of provisions in the *Canada Co-operatives Act* related to conflicts of interest.

The Board approved the new corporate calendar for future meeting dates, adopted an updated activity schedule and received the CEO's annual report on the Agency's compliance with contractual and legislative obligations.

The Board received a resolution from CHF Canada, the Agency's sole member, acknowledging receipt of the Agency's 2015 audited financial statements and auditor's report, and reappointing Marcil Lavallée as auditor and Laird Hunter and Elain Duvall as directors for a three-year term. Laird Hunter was elected President and Berta Zaccardi and Ken McFarland were named Vice-President and Treasurer, respectively. The Board also made appointments to its committees and confirmed Maggie Keith in the staff role of Corporate Secretary.

The Board then went in camera to discuss the CEO's performance plan.