

THE AGENCY FOR CO-OPERATIVE HOUSING

BOARD HIGHLIGHTS

Meeting of 9 June 2017

MANAGEMENT REPORT

The Board received the CEO's written management report for 6 March 2017 to 14 May 2017, accompanied by the Agency's annual client-service report card and the CEO's Q1 reporting letter to CMHC on the performance of the Agency and the portfolio.

The CEO introduced her report by speaking positively about CMHC's response to the Q1 performance report and the new director of CMHC's Default Management and Real Estate Group. She described the Agency's plan to revamp the public website to make it more useful to housing co-operatives and their members, as well as the general public.

FINANCE

The Treasurer reported on behalf of the Finance and Audit Committee. The Board approved the first-quarter financial statements and the revised Risk Management Policy. On the Treasurer's advice, the Board received management's annual report on the management of the Agency's risks.

GOVERNANCE AND HUMAN RESOURCES

Following a report from the Vice-President on the Governance and Human Resources Committee meeting at which several policies were reviewed, 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 Signing Authority for Contracts Policy, the Client Service and Satisfaction Policy and By-law No. 1 with amendments, and recommended the By-law to the Member for confirmation.

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 2016 audited financial statements and auditor's report, and reappointing Marcil Lavallée as auditor and Roger Maloney and Ken McFarland as directors of the Agency. 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 compensation plan.