

**HOUSING SERVICES CORPORATION  
BOARD OF DIRECTORS  
MEETING**

**FRIDAY, APRIL 6, 2018  
9:00 – 10:25 a.m.  
1:40 – 3:30 p.m.**

**Housing Services Corporation  
Stakeholder Room  
30 Duncan Street, Suite 500, Toronto, ON**

**MINUTES OF MEETING**

**Attendees:** The following Directors were present:

- Bill Bradica, Chair
- Catherine Matheson
- Rick Farrell
- Jim Steele
- Stéphane Giguère
- David Szwarc
- Ron Holman\*
- Mike Trojan\*
- Graeme Hussey
- Shelley Wilkins
- Renée Kominek
- Debbie Zock

**Regrets:** The following Director sent regrets:

- Ana Bailão

**Guest:** The following Guests were present:

- Marlene Coffey, Executive Director, Ontario Non-Profit Housing Association (ONPHA)
- Ami Patel, Chair, ONPHA Board

**Staff:** The following staff were present:

- Howie Wong
- Sarah Baker
- Mara Di Pasquale
- Brian Laur
- Judy Lightbound
- Jane Davies

\*Attended via teleconference

	ADENDA DETAILS	ACTION	STATUS
<b>1.0</b>	<b>CALL TO ORDER</b>		
	<p>A quorum of the Directors being present and Notice having been properly given, the Chair declared the meeting to be regularly constituted and called the meeting to order.</p> <p>The Chair noted that J. Connolly had left the Board. It was further noted that a call for service manager representatives is planned for the fall of 2018 and his position will be included in the call.</p>		

	<p>The Chair requested that Board members declare any real or perceived conflicts with regards to the Items on the Agendas. Hearing none, the Chair then noted that all materials presented at this meeting are confidential.</p>		
	<p><u>Approval of the Agendas</u></p> <p><i>It was moved by R. Kominek and seconded by S. Giguère that:</i></p> <p><i>“The Board of Directors approve the regular and in camera meeting agendas as amended.”</i></p> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		
<b>2.0</b>	<b>GOVERNANCE</b>		
	<p><u>Report on Governance</u></p> <p>The Chair noted that at its October 6, 2017 Strategic Planning Session, the Board directed that time be set aside for a governance discussion. He then invited J. Lightbound to provide a presentation.</p> <p>J. Lightbound reviewed a number of items related to Board governance, including the role of board committees and the annual review of board policies. There followed an engaged discussion during which staff were provided direction in a number of areas,</p>		
	<p><u>Annual Approval of Board and Corporate Policies</u></p> <p>The Board directed that staff amend the Nomination Policy as directed; and revise the Investment, Procurement, and Contract Policies as discussed, and bring them to the June Board meeting.</p> <p><i>It was moved by S. Wilkins and seconded by D. Zock that:</i></p> <p><i>“The Board of Directors acknowledge that they have reviewed, updated as necessary, and approved the following Corporation policies as amended:</i></p> <ul style="list-style-type: none"> <li>• <i>Governance Policies:</i> <ul style="list-style-type: none"> <li>○ <i>Board Roles and Responsibilities</i></li> <li>○ <i>Board Code of Conduct</i></li> <li>○ <i>Board Conflict of Interest and Disclosure Form</i></li> <li>○ <i>Confidentially Agreement</i></li> <li>○ <i>Indemnity Agreement</i></li> </ul> </li> <li>• <i>Corporate Policies:</i> <ul style="list-style-type: none"> <li>○ <i>Surplus and Reserve Policy</i></li> <li>○ <i>French Language Services Policy</i></li> </ul> </li> </ul>	<b>STAFF</b>	<b>Complete</b>

	<ul style="list-style-type: none"> <li>○ <i>Board Nomination/Selection Process Policy</i></li> <li>○ <i>Independence of Consultant Policy</i></li> <li>○ <i>Board Remuneration Policy</i></li> <li>○ <i>Revised Board Expense Policy</i></li> <li>○ <i>Board and Staff Hospitality Expense Policy</i></li> <li>○ <i>External Auditors Policy</i></li> <li>○ <i>Fleet Vehicle Policy</i></li> <li>○ <i>Chair Succession Policy</i></li> <li>○ <i>Document Retention Policy.”</i></li> </ul> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		
	<p><u>Board Committees</u></p> <p>The Chair drew the Board’s attention to a Report that sought approval of terms of reference for the Executive and Audit Committees.</p> <p>Following discussion, the Board directed staff to revise the Terms of Reference for both Committees, and bring them to the June meeting for further review and approval.</p> <p>After discussion, the Board directed that the Organizational Performance Committee remain in place and serve as the Audit Committee.</p> <p><i>It was moved by R. Farrell and seconded by D. Szwarc that:</i></p> <p><i>“The Board of Directors direct staff to maintain the Organizational Performance Committee in order that it may operate as the Audit Committee prior to the June Board meeting.”</i></p> <p style="text-align: right;"><b>MOTION CARRIED</b></p>	<p><b>STAFF</b></p> <p><b>STAFF</b></p>	<p><b>Complete</b></p> <p><b>Complete</b></p>
	<p><u>Confirmation of Officers and Signing Authorities</u></p> <p>The Chair noted that the Board was provided with a Report which recommends appointment of the Officers and Signing Officers for the Corporation for the period of April 1, 2018 to March 31, 2019 or until their successors are named.</p> <p><i>It was moved by J. Steele and seconded by S. Giguère that:</i></p> <p><i>“The Board of Directors appoint the following Officers for the Corporation for a one-year term commencing on April 1, 2018 and ending March 31, 2019 or until their successor is named.</i></p> <ul style="list-style-type: none"> <li>● <i>William (Bill) Bradica be named as Chair of the Corporation;</i></li> <li>● <i>Ronald Holman be named as Vice-Chair of the Corporation;</i></li> </ul>		

	<ul style="list-style-type: none"> <li>• <i>Mike Trojan be named as Treasurer of the Corporation.</i></li> <li>• <i>Howie Wong be named as Chief Executive Officer of the Corporation;</i></li> <li>• <i>Mara Di Pasquale be named as Chief Financial Officer of the Corporation;</i></li> <li>• <i>Judy Lightbound be named as Chief Operating Officer of the Corporation.”</i></li> </ul> <p><i>“The duties of Corporate Secretary for the Corporation be delegated from the Chief Executive Officer to Judy Lightbound.</i></p> <p><b>AND THAT;</b></p> <p><i>Section 4.1 of the subsidiary agreement between HSC and HSC Insurance Inc. stipulate that the CEO of HSC has a seat on the Board of Directors of HSC Insurance Inc. and as such, Howie Wong will be named to the Board of HSC Insurance Inc.</i></p> <p><b>AND THAT;</b></p> <p><i>The CEO of HSC also serves as the CEO of HSC Insurance Inc.”</i></p> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		
	<p><u>Signing Authorities</u></p> <p><b><i>It was moved by R. Kominek and seconded by D. Szwarc that:</i></b></p> <p><i>“The Board of Directors name the Chair, Vice-Chair, Treasurer, Chief Executive Officer, Chief Financial Officer, and Chief Operating Officer as the signing officers for the Corporation under the following authorities for a term commencing immediately and ending March 31, 2019 or later date until their successor is named:</i></p> <ol style="list-style-type: none"> <li>1. <i>Cheques, money orders or instruments of like kind, in the amount of \$25,000.00 or less, may be signed solely by the Chief Executive Officer, the Chief Financial Officer, or the Chief Operating Officer;</i></li> <li>2. <i>Cheques, money orders or instruments of like kind, in the amount greater than \$25,000.00 must be signed by two officers; one of which being the Chief Executive Officer, the Chair, the Vice</i></li> </ol>		

*Chair or the Treasurer.*

3. *Cheques, money order or instruments of like kind in any amount in the name of the Chief Executive Officer, Chief Operating Officer or Chief Financial Officer must be signed by any two signing officers (other than the payee of the cheque, money order or instrument)."*

**MOTION CARRIED**

Following a detailed discussion, it was determined that the resolution contained in the meeting materials be approved as proposed with the understanding that risk management in regards to new business lines be discussed at the June Board meeting.

*It was moved by S. Wilkins and seconded by C. Matheson that:*

*"The Board of Directors confirm the following approval authorities for all contractually binding agreements."*

Estimated Value	Approval Level	Method
Under \$10,000	Chief Executive Officer	Sole Source
\$10,001 to \$24,999	Chief Executive Officer	Short Form RFP
\$25,000 to \$99,999	Chief Executive Officer or Chair	Request for Proposals
Greater than \$100,000	Board	

**AND THAT:**

*"The Board of Directors authorizes the CEO to approve and execute revenue generating contracts related to existing business lines to a maximum of \$500k as an exception to HSC's standard contract approval policy which requires Board approval for contracts in excess of \$100k."*

**MOTION CARRIED**

Annual Confirmation of Proceedings

The Chair noted that the Board was provided with the standard resolution to confirm all proceedings for the Board year.

**STAFF**

**Complete**

	<p><i>It was moved by G. Hussey and seconded by J. Steele that:</i></p> <p><i>“All by-laws, contracts, acts, proceedings, appointments, elections and payments of the Board of Directors and Officers of the Corporation enacted, made, done or taken in the Board year 2017-18 be approved, ratified, sanctioned and confirmed.”</i></p> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		
<b>3.0</b>	<b>OTHER BUSINESS</b>		
	There was no additional business.		
<b>4.0</b>	<b>IN CAMERA SESSION</b>		
	<p><i>It was moved by R. Holman and seconded by S. Wilkins that:</i></p> <p><i>“The Board of Directors agrees to move into an in camera session of the Board.”</i></p> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		
	<p><i>It was moved by R. Farrell and seconded by S. Wilkins that:</i></p> <p><i>“The Board of Directors agrees to terminate the in camera session and resume the Board of Directors meeting.”</i></p> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		
	<p><u>Decisions Arising from the In Camera Meeting</u></p> <p><u>2018 Work Plan Review</u></p> <p><i>It was moved by G. Hussey and seconded by J. Steele that:</i></p> <p><i>“The Board of Directors approve the 2018 Work Plan.”</i></p> <p style="text-align: right;"><b>MOTION CARRIED</b></p> <p><u>Sector Bank</u></p> <p><i>It was moved by R. Holman and seconded by M. Trojan that:</i></p> <p><i>“HSC support the HPC Housing Investment Corporation in the manner outlined in the Report to the Board and authorize the CEO to sign all documents and do all things necessary to implement this resolution.”</i></p>		

**MOTION CARRIED**

2018 AGM of Encasa Shareholders

*It was moved by D. Szwarc and seconded by R. Kominek that:*

*“The Chair be authorized, on behalf of HSC, to attend and vote on matters that come before the 2018 Annual General Meeting of Encasa Shareholders including amendments to the Encasa shareholder arrangements, as outlined in this Report; and*

*The Chair or CEO be authorized to execute all documents and do all things necessary to implement the above resolution.”*

**MOTION CARRIED**

CIH Canada Update

*It was moved by S. Wilkins and seconded by C. Matheson that:*

*“The Board of Directors approve the following:*

- HSC receive the revised 2018 CIH Canada Budget;*
- HSC waive receipt of the 2018 management fees to allow funds to be reinvested, provided that CIH UK agrees to the same waiver terms; and*
- Authorize the CEO to execute all documents and do all things necessary to implement the above resolution.”*

**MOTION CARRIED**

*It was moved by J. Steele and seconded by D. Zock that:*

*“The Board of Directors direct the CEO to engage the Chair of CIH Canada on its future direction, particularly looking at partnership opportunities, with a report back at the June Board.”*

**MOTION CARRIED**

Report from the Executive Committee In Camera Meeting

*It was moved by S. Giguère and seconded by D. Szwarc that:*

*“The Board of Directors confirms receipt of the following resolutions passed in camera by the Executive Committee related to:*

- *HSC RFP Response;*
- *2019 Regeneration Forum;*
- *InSite Client Agreement;*
- *Verbal Report – Technical Management Proposal; and*
- *In Camera Meeting Minutes, November 10, 2017 and February 2, 2018.”*

**MOTION CARRIED**

Financial Auditor RFP

*It was moved by G. Hussey and seconded by R. Kominek that:*

*“The Board of Directors approve the following:*

- *Award the contract for audit services to BDO Canada LLP for an initial term of three years and up to two one-year renewals for a maximum total contract term of five years; and*
- *Authorize the CEO to execute the contract with BDO Canada LLP and to take all necessary actions to give effect to the above recommendation.”*

**MOTION CARRIED**

Broker Contract Approval

*It was moved by C. Matheson and seconded by D. Zock that:*

*“The Board of Directors approve the following resolution:*

- *HSC award the contract for insurance broker to Marsh Canada Limited as outlined in this Report; and*
- *Authorize the CEO to execute all agreements and do all things necessary to implement the above resolutions.”*

**MOTION CARRIED**

UMP Contract



	<p><i>It was moved by J. Steele and seconded by R. Farrell that:</i></p> <p><i>“The Board of Directors authorize the CEO to:</i></p> <ol style="list-style-type: none"> <li><i>1. Proceed with the contract award to EnergyCAP Canada Inc., the successful RFP proponent for a new Utility Management Program (UMP) software platform on the terms set out in this Report; and</i></li> <li><i>2. Sign all documents and do all things necessary to implement the above resolution.”</i></li> </ol> <p style="text-align: right;"><b>MOTION CARRIED</b></p> <p><u>Receipt of In Camera Items</u></p> <p><i>It was moved by D. Szwarc and seconded by S. Giguère that:</i></p> <p><i>“The Board of Directors receive the following items considered in camera:</i></p> <ul style="list-style-type: none"> <li><i>• Verbal Report – GreenON Funding Proposal Update;</i></li> <li><i>• Reports and Minutes from Executive and Organizational Performance In Camera Committees Meetings;</i></li> <li><i>• 2018 Work Plan Review;</i></li> <li><i>• Encasa Notice to Shareholders re: director’s appointment;</i></li> <li><i>• ERM Dashboard: Q4 2017;</i></li> <li><i>• FOI Update; and</i></li> <li><i>• Verbal Update – Legal Matter.”</i></li> </ul> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		
<b>5.0</b>	<b>MINUTES</b>		
	<p><u>Minutes of Previous Meeting</u></p> <p>The Chair drew the Board’s attention to the minutes of the December 15, 2017 Board of Directors’ meetings and invited comments.</p> <p><i>It was moved by G. Hussey and seconded by J. Steele that:</i></p> <p><i>“The Board of Directors approve the minutes of the December 15, 2017 meeting.”</i></p> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		
	<b>CEO UPDATE AND EVENTS</b>		
	H. Wong, at the Chair’s invitation, reviewed the standing item, CEO		

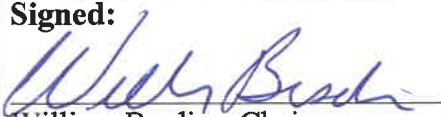

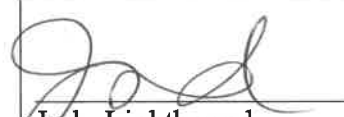
	<p>Update and Events.</p> <p><i>It was moved by C. Matheson and seconded by S. Wilkins that:</i></p> <p><i>“The Board of Directors receive the CEO Update and Events Report for information.”</i></p> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		
<b>6.0</b>	<b>REPORTS FROM COMMITTEE</b>		
	<p>The Chair drew the Board’s attention to Reports from the Executive, Service Design and Growth, and Organizational Performance Committees; and requested that they take a moment to refer to the Supplementary Items and noted that Chairs of the Committees, and staff, were available to answer any questions or to engage in further discussion on any item.</p> <p>He then drew the Board’s attention to minutes and items approved by the Executive Committee.</p>		
	<p><u>Reports from the Executive and Organizational Performance Committees:</u></p> <p><i>It was moved by R. Holman and seconded by M. Trojan that:</i></p> <p><i>“The Board of Directors acknowledge receipt of the minutes of the Executive Committee Meeting held on November 10, 2017 and of the Organizational Performance Committee meeting held on November 27, 2017.”</i></p> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		
<b>7.0</b>	<b>CORE PROGRAMS</b>		
	<p><u>Presentation – Natural Gas Market Conditions &amp; Forecast</u></p> <p>M. Di Pasquale, at the invitation of the Chair, provided the Board with a presentation regarding market conditions and forces that influence the natural gas forecast.</p> <p>She stated that, at the advice of ECNG, HSC decided to lock into low prices for the 2019 renewal in April.</p> <p><i>It was moved by R. Holman and seconded by S. Wilkins that:</i></p> <p><i>“The Board of Directors receive this Presentation for information.”</i></p> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		
	<u>Gas Program: Q4 2017</u>		

<p>The Chair noted that the Board was previously circulated with a Report providing them with the quarterly update on the HSC Natural Gas Program, a standing item.</p> <p>M. Di Pasquale described the consumption and program margins.</p> <p><i>It was moved by S. Giguère and seconded by J. Steele that:</i></p> <p><i>“The Board of Directors receive this Report for information.”</i></p> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		
<p><u>2019 Natural Gas Rates</u></p> <p>The Chair drew the Board’s attention to a Report regarding the 2019 Natural Gas Rates.</p> <p>M. Di Pasquale noted that due to factors previously discussed, the decision was made in January 2018 to provide early bird gas option renewals for 2019. She noted that the Program’s decreased rates resulted in significant savings to 47 participants (43 that are prescribed and 4 voluntary) for the 2019 renewal, and then reviewed how the participants chose their options.</p> <p><i>It was moved by R. Holman and seconded by D. Zock that:</i></p> <p><i>“The Board of Directors receives this Report for its information.”</i></p> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		
<p><u>Insurance Program Quarterly Update</u></p> <p>The Chair noted that the Board had before it a Report updating them on the HSC Insurance Program.</p> <p>Turning to the Report, B. Laur reviewed property claims and their effect on the claims trust fund (CTF). He noted that tenant insurance applications had increased, and that outreach around a bulk tenant insurance program had begun. He noted that 2019 insurance renewal meetings with North American and international underwriters will take place soon.</p> <p>Following up on a Board request at their December 2017 meeting, B. Laur provided a presentation regarding Tenant Insurance Program Distribution for the Board’s information.</p> <p><i>It was moved by R. Farrell and seconded by R. Kominek that:</i></p>		

	<p><i>“The Board of Directors receive this Report and Presentation for information.”</i></p> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		
<b>8.0</b>	<b>PARTNERSHIPS Part 1</b>		
	<p><u>Encasa Financial Inc.: Q4 2017</u></p> <p>The Chair noted that the Board had before it a Quarterly Update Report from Encasa Financial Inc., a standing item of the Board.</p> <p>With a presentation, M. Di Pasquale reviewed the Report and Assets Under Management.</p> <p><i>It was moved by C. Matheson and seconded by S. Giguère that:</i></p> <p><i>“The Board of Directors receive the Encasa Quarterly Shareholders’ Report ended December 31, 2017 for information.”</i></p> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		
	<p><u>CIH Canada: Q4 2017</u></p> <p>The Chair drew the Board’s attention to a Quarterly Update Report from CIH Canada, a standing item of the Board.</p> <p><i>It was moved by R. Farrell and seconded by G. Hussey that:</i></p> <p><i>“The Board of Directors receive the Q4 2017 CIH Canada Report for information.”</i></p> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		
<b>9.0</b>	<b>SECTOR OUTREACH</b>		
	<p><u>2019 Regeneration Forum</u></p> <p>The Chair drew the Board’s attention to a Report that sought approval of a proposed 2019 Regeneration Forum Budget.</p> <p>J. Lightbound stated that the budget and a sponsorship package have been prepared while programming and themes are in development and will be presented at the June Board meeting.</p> <p><i>It was moved by R. Kominek and seconded by S. Giguère that:</i></p> <p><i>“The Board of Directors approve the draft budget for the 2019 Regeneration Forum.”</i></p> <p style="text-align: right;"><b>MOTION CARRIED</b></p>	<b>STAFF</b>	<b>In Process</b>

	<b>PARTNERSHIPS Part 2</b>		
	<p><u>Presentation – ONPHA Strategic Plan</u></p> <p>M. Trojan left the conference call at 2:45 p.m.</p> <p>The Chair welcomed M. Coffey, Executive Director of Ontario Non Profit Housing Association (ONPHA), and A. Patel, Chair of the ONPHA Board, to the meeting. A roundtable of introductions was conducted.</p> <p>At the Chair’s invitation, a presentation regarding ONPHA’s membership and its work on advocacy, training and education and its procurement vehicle was provided to the Board.</p> <p>The Board expressed their appreciation to ONPHA for sharing information with them.</p> <p>S. Giguère left the meeting at 3:17 p.m.</p> <p>The Board of Directors received the Presentation for information.</p> <p>M. Coffey and A. Patel left the meeting.</p>		
<b>10.0</b>	<b>FINANCIALS</b>		
	<p><u>Consolidated Financials: Q4 2017</u></p> <p>The Board was previously circulated with the consolidated financial statements for Q4 2017 and associated schedules and statements.</p> <p>M. Di Pasquale provided the Board with a short presentation that reviewed the contents of the report.</p> <p><i>It was moved by J. Steele and seconded by S. Wilkins that:</i></p> <p><i>“The Board of Directors approve the following:</i></p> <ul style="list-style-type: none"> <li><i>• Consolidated Statements of Revenue and Expenditures for the three and twelve months ended December 31, 2017; and</i></li> <li><i>• Balance Sheet for the twelve months ended December 31, 2017.”</i></li> </ul> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		
	<p><u>Reserves and Investments: Q4 2017</u></p> <p>The Chair noted that the Board had before it a Report that provided an</p>		

	<p>update on the status of the reserves as of Q4 2017 and reserve allocation review.</p> <p>M. Di Pasquale reviewed the Report with a presentation noting that the policy has been amended based on Board direction received in December 2017 to invest 100% of HSC’s capital reserves in investment funds offered by Encasa Financial Inc.</p> <p>In response to a question of the Board, M. Di Pasquale stated that the Reserve Fund requirements are reviewed every few years to ensure they continue to meet the corporation’s liabilities.</p> <p><i>It was moved by C. Matheson and seconded by D. Szwarc that:</i></p> <p><i>“The Board of Directors:</i></p> <ul style="list-style-type: none"> <li>• <i>Approve the Q4 2017 Statement and the Reserve Investment Allocation;</i></li> <li>• <i>Approve the contribution of \$700K to HSC’s Reserve Fund from 2017 operating surplus;</i></li> <li>• <i>Invest HSC capital reserves with Encasa Financial Inc. Investments; and</i></li> <li>• <i>Authorize the CEO to sign all documents and do all things necessary to implement the above resolutions.”</i></li> </ul> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		
	<p><u>Certification and Governance Compliance Statements: Q4 2017</u></p> <p>The Chair noted that the Board was in receipt of the standing item: Certification Statement of HSC’s statutory payment requirements; and Governance Compliance Checklist.</p> <p>R. Farrell left the meeting at 3:27 p.m.</p> <p><i>It was moved by S. Wilkins and seconded by G. Hussey that:</i></p> <p><i>“The Board of Directors receive the Certification Statement and the Governance Compliance Checklist for the period October to December 2017.”</i></p> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		
11.0	<b>OTHER BUSINESS</b>		

	There was no additional business.		
<b>12.0</b>	<b>ADJOURNMENT</b>		
	<p>There being no further business, the meeting was adjourned.</p> <p><i>It was moved by D. Szwarc that:</i></p> <p><i>“The Board of Directors Meeting be adjourned.”</i></p> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		
<b>Signed:</b>			
	 William Bradica, Chair	 Howie Wong, CEO	 Judy Lightbound, Corporate Secretary