

**HOUSING SERVICES CORPORATION  
BOARD OF DIRECTORS  
MEETING**

**TUESDAY, OCTOBER 16, 2018  
9:00 a.m. –10:35 p.m.  
12:44-12:45 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
- Renée Kominek
- Rick Farrell
- Jim Steele
- Stéphane Giguère
- David Szwarc
- Ron Holman
- Mike Trojan
- Graeme Hussey
- Shelley Wilkins

**Regrets:** The following Directors sent regrets:

- Ana Bailão
- Debbie Zock
- Catherine Matheson

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

- Howie Wong
- 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 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 J. Steele and seconded by D. Szwarc that:</i></p> <p><i>“The Board of Directors approve the regular and in camera meeting agendas as presented.”</i></p>		



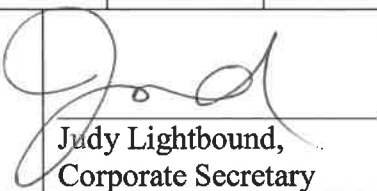
	<b>MOTION CARRIED</b>		
<b>2.0</b>	<b>BUSINESS ARISING</b>		
	<p><u>Minutes of Previous Meeting</u></p> <p>The Chair drew the Board’s attention to the minutes of the August 23, 2018 Board of Directors’ meetings and invited comments.</p> <p><i>It was moved by M. Trojan and seconded by R. Holman that:</i></p> <p><i>“The Board of Directors approve the minutes of the August 23, 2018 meeting as presented.”</i></p> <p style="text-align: center;"><b>MOTION CARRIED</b></p>		
<b>3.0</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 short presentation regarding market conditions and forces that influence the natural gas market forecast and therefore, the HSC Natural Gas Program.</p> <p><i>It was moved by R. Farrell 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: center;"><b>MOTION CARRIED</b></p>		
	<p><u>Natural Gas Program Final Rates</u></p> <p>The Chair noted that the Board was previously circulated with a Report regarding the final 2019 natural gas program rates. She noted that participants were circulated with early bird pricing in February with the final renewal rates going out in June.</p> <p>M. Di Pasquale provided a short presentation regarding a proposed transportation purchasing strategy, noting that it was favourably reviewed by the Energy Stakeholder Advisory Committee in September.</p> <p>She stated that the proposal would provide participants with the ability to choose their transportation strategy.</p> <p>Following discussion, and noting that the energy advisors recommended treating transportation as a separate option, the Board recommended that participants be educated on the risks and opportunities associated with</p>		

<p>natural gas transportation.</p> <p>The Board directed that the resolution be amended to indicate that the Board deferred the current transportation strategy to the December Board meeting; and directed staff to bring an analysis of the transportation and commodity strategy, and a sensitivity analysis regarding a proposed hedging strategy to the December 2018 Board meeting.</p> <p><i>It was moved by S. Wilkins and seconded by R. Farrell that:</i></p> <p><i>“The Board of Directors:</i></p> <ul style="list-style-type: none"> <li>• <i>Receive this Report; and</i></li> <li>• <i>Delegate authority to the Executive Committee to approve the targeted price range in Q1 2019.”</i></li> </ul> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		
<p><u>Insurance Program Final Rates</u></p> <p>The Chair drew the Board’s attention to a Report regarding the final 2019 insurance program rates.</p> <p>B. Laur stated that the 2019 group insurance renewal concluded in a satisfactory manner, but with a cautionary outlook as world events and extreme weather continue to affect the insurance industry.</p> <p>He provided an update on the take-up of past and current claims trust funds and noted that the funding rate may require adjustment.</p> <p>There was discussion about whether the group program should be restructured to incent those with strong risk management practices and low risk profiles. It was noted that some options could be provided to the Board for review prior to the 2020 renewal.</p> <p>The Board suggested that a climate change policy as part of the financial reporting could be a risk management strategy; as well as how to incent municipalities to be proactive about updating infrastructure that affects the impact of extreme weather events (e.g., flooding).</p> <p>The Board did note that, if single large insurance claim events are removed, HSC’s insurance program reflects the good risk management programs of most participants.</p> <p><i>It was moved by J. Steele and seconded by M. Trojan that:</i></p>		

	<p><i>“The Board of Directors receive this Report for information.”</i></p> <p style="text-align: center;"><b>MOTION CARRIED</b></p>		
<b>4.0</b>	<b>FINANCIALS</b>		
	<p><u>Reserves and Investments: Q2 2018</u></p> <p>The Chair drew the Board’s attention to a Report updating them on the status of the reserves as of Q2 2018.</p> <p>M. Di Pasquale noted that Encasa Financial Inc. was now the sole manager of investments for HSC, as directed by the Board at a previous meeting.</p> <p>The Board discussed whether the allocation of reserve funds should be reviewed and recalibrated; it was noted that a decision about allocation of funds to reserves would be made at year end.</p> <p><i>It was moved by D. Szwarc and seconded by S. Wilkins that:</i></p> <p><i>“The Board of Directors approve the Q2 2018 Statement and Report on Reserves and Investments.”</i></p> <p style="text-align: center;"><b>MOTION CARRIED</b></p>		
	<p><u>Certification and Governance Compliance Statements: Q2 2018</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><i>It was moved by R. Kominek and seconded by J. Steele that:</i></p> <p><i>“The Board of Directors receive the Certificatidon Statement and the Governance Compliance Checklist for the period April to June 2018.”</i></p> <p style="text-align: center;"><b>MOTION CARRIED</b></p>		
<b>5.0</b>	<b>SECTOR OUTREACH</b>		
	<p><u>2019 Regeneration Forum</u></p> <p>A Chair noted that a Report regarding the Regeneration Forum was previously circulated to the Board.</p> <p>J. Lightbound drew attention to the flyer included with the Report, noting that the 2019 Forum two-day program will include a hands-on technical day and a strategic discussion day. She noted that the sponsorship goal has</p>		

	<p>been reached.</p> <p><i>It was moved by R. Kominck and seconded by M. Trojan that:</i></p> <p><i>“The Board of Directors receive the Report regarding the 2019 Regeneration Forum.”</i></p> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		
<b>6.0</b>	<b>GOVERNANCE</b>		
	<p><u>Verbal Report - Service Manager Call for Nominations</u></p> <p>At the Chair’s invitation, J. Lightbound updated the Board on the upcoming call for nominations for vacated service manager representative positions on the Board. She reminded the Board that the Housing Services Act prescribes the Board’s makeup; and noted that she will conduct outreach once the call is released on the HSC website.</p> <p><i>It was moved by J. Steele and seconded by D. Szwarc 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>		
<b>7.0</b>	<b>OTHER BUSINESS</b>		
	<p><u>Shared Staff Resource with NOSDA</u></p> <p>The Chair stated that the Board had before it a Report that sought approval to enter into an MOU with the Northern Ontario Service Deliverers Association to support a shared staff resource.</p> <p>J. Lightbound noted HSC paired with consultant staff at NOSDA (Northern Ontario Service Deliverers’ Association) in the past, which has garnered an effective relationship; and that now NOSDA has hired an Executive Director.</p> <p>In response to a question from the Board, it was noted that the contract will be reviewed annually.</p> <p><i>It was moved by R. Holman and seconded by G. Hussey that:</i></p> <p><i>“The Board of Directors:</i></p> <ul style="list-style-type: none"> <li>• <i>Approve staff to enter into an MOU with NOSDA for a shared staff resource as noted in this Report; and</i></li> </ul>		

	<ul style="list-style-type: none"> <li>• <i>Authorize the CEO to do all things necessary to put this resolution to effect.”</i></li> </ul> <p style="text-align: center;"><b>MOTION CARRIED</b></p>		
	No further business		
<b>8.0</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: center;"><b>MOTION CARRIED</b></p>		
	<p><i>It was moved by R. Kominck and seconded by S. Giguère 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: center;"><b>MOTION CARRIED</b></p>		
	<p><u>Decisions Arising from the In Camera Meeting</u></p> <p><u>2018 Budget Reforecast</u></p> <p><i>It was moved by J. Steele and seconded by M. Trojan that:</i></p> <p><i>“The Board of Directors approve the 2018 Budget Reforecast.”</i></p> <p style="text-align: center;"><b>MOTION CARRIED</b></p> <p><u>Receipt of In Camera Items</u></p> <p><i>It was moved by G. Hussey and seconded by R. Holman 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>Organization Report Card: Q3 2018;</i></li> <li>• <i>Sector Bank Update;</i></li> <li>• <i>HSC Consultancy Services;</i></li> <li>• <i>Verbal Report - NOSDA Insurance Program;</i></li> </ul>		

	<ul style="list-style-type: none"> <li>• <i>Verbal Report - CIH Canada Transition Update;</i></li> <li>• <i>Verbal Report - Risk Management Update;</i></li> <li>• <i>Discussion – HSC Policy re: Board Emails; and</i></li> <li>• <i>Verbal Update – Legal Matter.”</i></li> </ul> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		
<b>9.0</b>	<b>ADJOURNMENT</b>		
	<p>There being no further business, the meeting was adjourned.</p> <p><i>It was moved by R. Holman 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