

**HOUSING SERVICES CORPORATION
BOARD OF DIRECTORS
MEETING**

**FRIDAY, DECEMBER 13, 2019
9:00 – 11:25 a.m.
12:55 – 1:00 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
- Sheldon Laidman
- Michael Duben
- Brian Marks
- Stéphane Giguère
- Janice Sheehy*
- Ron Holman
- Shelley Wilkins
- Graeme Hussey

Regrets: The following Directors sent regrets:

- Zoran Churchin
- Gord Perks
- Renée Kominek
- Debbie Zock

Staff: The following staff were present:

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

*Attended via teleconference.

	ADENDA DETAILS	ACTION	STATUS
1.0	CALL TO ORDER		
	<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>While acknowledging the directors’ busy schedules, the Chair reminded the Board to send regrets to staff well in advance if they are not able to attend a board meeting either in person or via teleconference in order to ensure quorum.</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>		
	<u>Approval of the Agendas</u>		
	<i>It was moved by B. Marks and seconded by S. Wilkins that:</i>		

	<p><i>“The Board of Directors approve the regular and in camera meeting agendas as presented.”</i></p> <p style="text-align: center;">MOTION CARRIED</p>		
2.0	BUSINESS ARISING		
	<p><u>Minutes of Previous Meeting</u></p> <p>The Chair drew the Board’s attention to the minutes of the October 10, 2019 Board of Directors’ meetings and invited comments.</p> <p><i>It was moved by G. Hussey and seconded by S. Laidman that:</i></p> <p><i>“The Board of Directors approve the minutes of the October 10, 2019 meeting as presented.”</i></p> <p style="text-align: center;">MOTION CARRIED</p>		
3.0	STRATEGY		
	<p><u>2019 in Review and 2020 Business Plan</u></p> <p>H. Wong provided the Board with a presentation highlighting the Corporation’s business activities for 2019. He reviewed the strategic goals and objectives and stated that HSC’s programs drive down costs and deliver practical solutions that support Service Managers and housing providers.</p> <p>Reviewing the achievements of each program in turn, H. Wong noted the importance of client engagement. To that end he informed the board that Encasa Financial Inc., will be establishing a stakeholder advisory group in 2020, similar to the groups in place for the Gas and Insurance Program. J. Steele volunteered to be a participant in the advisory group.</p> <p>H. Wong then reviewed new business lines, noting that staff will present on HSC Business Solutions at the March 2020 meeting.</p> <p>H. Wong turned to a review of HSC’s current and potential partnerships.</p> <p>He noted that HSC undertook extensive and ongoing outreach in 2019; and continued to support and evolve organizational capacity.</p> <p>For 2020, he noted that the corporation will stay the course with its programs and services, while introducing Insurance Program and Encasa Financial Inc. client dashboards, and a focus on Business Solutions.</p> <p>The Board discussed organizational capacity and opportunities for professional development which management took back for consideration.</p>	<p>STAFF</p> <p>STAFF</p>	<p>Q1 2020</p> <p>March Board Meeting</p>

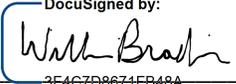
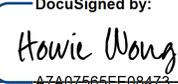
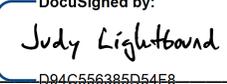
	<p><i>It was moved by M. Duben and seconded by J. Sheehy that:</i></p> <p><i>“The Board of Directors receive the Presentation – 2019 Review and 2020 Plan.”</i></p> <p style="text-align: right;">MOTION CARRIED</p>		
4.0	REPORT FROM COMMITTEES		
	<p><u>Report from Executive Committee</u></p> <p>The Chair noted that the Board was previously circulated with minutes approved by the Executive Committee.</p> <p><i>It was moved by J. Steele and seconded by R. Holman that:</i></p> <p><i>“The Board of Directors acknowledge receipt of the minutes of the Executive Committee meeting held on August 29, 2019.”</i></p> <p style="text-align: right;">MOTION CARRIED</p>		
	<p><u>Report from Audit Committee</u></p> <p>The Chair noted that the Board had previously been provided with minutes approved by the Audit Committee via a resolution in writing.</p> <p><i>It was moved by M. Duben and seconded by S. Laidman that:</i></p> <p><i>“The Board of Directors acknowledge receipt of the minutes of the Audit Committee meeting held on May 29, 2019.”</i></p> <p style="text-align: right;">MOTION CARRIED</p>		
5.0	2019 AUDIT		
	<p><u>2019 Audit Planning and Engagement Letters</u></p> <p>The Chair noted that the Board had before it the 2019 Audit Planning Report, including the auditors’ Independence Letter; and the Engagement Letters for the corporation’s Consolidated and Non-Consolidated financial statements. It was noted that the Audit Committee had received and reviewed the items, and recommended them to the Board via a resolution in writing.</p> <p>M. Di Pasquale reviewed the materials, noting that the Engagement Letter was signed in 2018 at the beginning of the three-year contract. She stated that the letter contains the terms of services and responsibility of management and auditors. Turning to the Audit Planning report, she stated</p>		

	<p>that the auditors' independence and the responsibility of management and board are addressed. She noted that the organization has undertaken several steps in 2019 to streamline operations.</p> <p>The Board directed that the auditors include analytics and benchmarks in their final report to management.</p> <p><i>It was moved by B. Marks and seconded by S. Giguère that:</i></p> <p><i>“The Board of Directors receive the 2019 HSC Consolidated and Non-Consolidated draft Audit Planning and Engagement Letters.”</i></p> <p style="text-align: right;">MOTION CARRIED</p>	STAFF	In Process
	<p><u>Discussion - Audit Committee</u></p> <p>The Chair noted that the current Chair of the Board had expressed a desire to step away from the role for a number of months in 2020. He further noted that scheduling meetings with quorum for the Committee had proven difficult.</p> <p><i>It was moved by R. Holman and seconded by S. Laidman that:</i></p> <p><i>“The Board of Directors appoint Michael Duben and Stéphane Giguère to the Audit Committee for a term to begin immediately and end on June 30, 2020, or until their successors are named.”</i></p> <p><i>AND FURTHER THAT;</i></p> <p><i>“The Board of Directors appoint Stéphane Giguère to act as Chair of the Audit Committee to begin immediately and until such time as the current Chair, Jim Steele, is able to resume in this role.”</i></p> <p style="text-align: right;">MOTION CARRIED</p>		
6.0	CORE PROGRAMS		
	<p><u>Presentation – Natural Gas Market Conditions & Forecast</u></p> <p>At the Chair's invitation, M. Di Pasquale provided the Board with a presentation regarding market conditions and forces that influence the HSC Natural Gas Program including transportation costs, storage and supply.</p> <p><i>It was moved by J. Sheehy and seconded by G. Hussey that:</i></p> <p><i>“The Board of Directors receive this Presentation for information.”</i></p> <p style="text-align: right;">MOTION CARRIED</p>		

	<ul style="list-style-type: none"> • <i>Balance Sheet for the nine months ended September 30, 2019.”</i> <p style="text-align: right;">MOTION CARRIED</p>		
	<p><u>Reserves and Investments: Q3 2019</u></p> <p>The Chair drew the Board’s attention to a Report updating them on the status of the reserves as of Q3 2019.</p> <p>M. Di Pasquale presented the contents of the Report to the Board. She noted that the amount in reserve that is proposed to transfer into operations was generated through dividends. She further noted that the Audit Committee will meet in February to review the reserve and investment strategy as the Board directed in June, with the Committee’s recommendation returning to the Board’s March meeting for further consideration.</p> <p><i>It was moved by B. Marks and seconded by G. Hussey that:</i></p> <p><i>“The Board of Directors:</i></p> <ul style="list-style-type: none"> • <i>Approve the Q3 2019 Statement and Report on Reserves and Investments; and</i> • <i>Authorize the transfer of excess funds over the Total Proposed Reserve of \$8.112M to operations.”</i> <p style="text-align: right;">MOTION CARRIED</p>	STAFF	Feb 2020
	<p><u>Certification and Governance Compliance Statements: Q3 2019</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>It was noted that updates to the Governance Compliance Statement regarding the date that HSC tax forms, including “nil” reports, are filed, are now included on the form as directed by the Board.</p> <p>H. Wong responded to a question from the Board regarding procurement.</p> <p><i>It was moved by S. Giguère and seconded by J. Sheehy that:</i></p> <p><i>“The Board of Directors receive the Certification Statement and the Governance Compliance Checklist for the period July to September 2019.”</i></p> <p style="text-align: right;">MOTION CARRIED</p>		

8.0	PARTNERSHIPS		
	<p><u>Encasa Financial Inc.: Q3 2019</u></p> <p>The Chair drew the Board’s attention to a Quarterly Update Report from Encasa Financial Inc., a standing item of the Board.</p> <p>M. Di Pasquale presented financial statements and the AUM for Encasa in Q3 2019.</p> <p><i>It was moved by B. Marks and seconded by R. Holman that:</i></p> <p><i>“The Board of Directors receive the Encasa Quarterly Shareholders’ Report ended September 30, 2019 for information.”</i></p> <p style="text-align: right;">MOTION CARRIED</p>		
9.0	SECTOR OUTREACH		
	<p><u>Presentation – 2020 Stakeholder Engagement Strategy</u></p> <p>At the Chair’s invitation, S. Baker presented a strategy to the Board regarding outreach and events in 2020, noting that the strategy follows the 2019-2021 strategic plan and engages clients on program management through the facilitation of stakeholder groups.</p> <p>She then reviewed the objectives and activities of each program advisory group in turn, noting that the feedback and guidance is key to informing program development.</p> <p>It was noted that engagement with Service Managers will be the focus for 2020, through the Service Manager Advisory Committee as well as two all-Service Manager meetings. S. Baker noted that sector partners attend the HSC All-Service Manager meetings.</p> <p>In response to a question, S. Baker drew attention to SHARE (Sustainable Housing Asset Resource Exchange) events under development for 2020, intended to address topics of interest to the housing sector; and noted that resources from past SHARE events are posted online.</p> <p><i>It was moved by J. Steele and seconded by S. Wilkins that:</i></p> <p><i>“The Board of Directors receive the Presentation – 2020 Stakeholder Engagement Strategy.”</i></p> <p style="text-align: right;">MOTION CARRIED</p>		
10.0	OTHER BUSINESS		

	<p>The Chair thanked staff for their work on behalf of the Board in 2019.</p> <p>There was no further business</p>		
11.0	IN CAMERA SESSION		
	<p><i>It was moved by S. Wilkins and seconded by S. Giguère 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;">MOTION CARRIED</p>		
	<p><i>It was moved by S. Wilkins and seconded by B. Marks 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;">MOTION CARRIED</p>		
	<p><u>Decisions Arising from the In Camera Meeting</u></p> <p><u>Report from the Executive Committee In Camera Meeting</u></p> <p><i>It was moved by J. Steele and seconded by S. Giguère that:</i></p> <p><i>“The Board of Directors confirms receipt of the following resolution passed in camera by the Executive Committee related to:</i></p> <ul style="list-style-type: none"> <i>• In Camera Meeting Minutes, August 29, 2019.”</i> <p style="text-align: right;">MOTION CARRIED</p> <p><u>HPC Housing Investment Corporation</u></p> <p><i>It was moved by M. Duben and seconded by R. Holman that:</i></p> <p><i>“The HSC Board of Directors approve the following:</i></p> <ul style="list-style-type: none"> <i>• HSC advance a further \$100K loan to HPC Housing Investment Corporation on the terms contained in this Report; and</i> <i>• Authorize HSC’s CEO to sign all documents and do all things necessary to implement the above resolution.”</i> <p style="text-align: right;">MOTION CARRIED</p>		

	<p><u>Draft 2020 Budget</u></p> <p><i>It was moved by S. Laidman and seconded by J. Steele that:</i></p> <p><i>“The Board of Directors approve the Draft 2020 Budget.”</i></p> <p style="text-align: right;">MOTION CARRIED</p> <p><u>Verbal Update – Legal Matter</u></p> <p><i>It was moved by B. Marks and seconded by M. Duben that:</i></p> <p><i>“The Board of Directors approve the report on the legal matter as presented and direct the CEO to follow the direction as discussed.”</i></p> <p style="text-align: right;">MOTION CARRIED</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"> • <i>Organization Report Card: Q3 2019;</i> • <i>ERM Dashboards: Q3 2019; and</i> • <i>Presentations – HPC HIC, and Encasa Financial Inc., 2019 and 2020.”</i> <p style="text-align: right;">MOTION CARRIED</p>		
<p>12.0</p>	<p>ADJOURNMENT</p>		
	<p>There being no further business, the meeting was adjourned.</p> <p><i>It was moved by G. Hussey that:</i></p> <p><i>“The Board of Directors Meeting be adjourned.”</i></p> <p style="text-align: right;">MOTION CARRIED</p>		
<p>Signed:</p> <p>DocuSigned by:  <small>3F4C7D8671FB48A...</small></p> <p>William Bradica, Chair</p>	<p>DocuSigned by:  <small>A7A075665FE08473...</small></p> <p>Howie Wong, CEO</p>	<p>DocuSigned by:  <small>D94C556385D54F8...</small></p> <p>Judy Lightbound, Corporate Secretary</p>	