

**HOUSING SERVICES CORPORATION
BOARD OF DIRECTORS
MEETING**

**FRIDAY, DECEMBER 14, 2018
9:00 – 9:30 a.m.
1:25 – 1:30 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
 - Rick Farrell
 - Stéphane Giguère
 - Ron Holman
 - Graeme Hussey
 - Jim Steele
 - David Szwarc
 - Mike Trojan
 - Shelley Wilkins
 - Debbie Zock*
- Regrets:** The following Directors sent regrets:
- Renée Kominek
 - 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
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>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 G. Hussey and seconded by M. Trojan that:</i></p> <p><i>“The Board of Directors approve the regular and in camera meeting agendas as presented.”</i></p>		

	MOTION CARRIED		
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 16, 2018 Board of Directors’ meetings and invited comments.</p> <p><i>It was moved by J. Steele and seconded by S. Giguère that:</i></p> <p><i>“The Board of Directors approve the minutes of the October 16, 2018 meeting as presented.”</i></p> <p style="text-align: center;">MOTION CARRIED</p>		
3.0	REPORTS FROM COMMITTEE		
	<p>As the Chair of the Executive Committee, the Board Chair noted that the Committee met on November 26 and again on December 6, 2018.</p> <p>He drew the Board’s attention to minutes from the July 20 and November 26 meetings in the Supplementary Items package for the Board’s receipt.</p> <p>He stated that the Committee met on December 6th acting as the Nominating Committee; and that a report will be reviewed during the in camera session.</p> <p><i>It was moved by D. Szwarc and seconded by R. Farrell that:</i></p> <p><i>“The Board of Directors receive the minutes of the Executive Committee meetings held on July 20 and November 26, 2018.”</i></p> <p>MOTION CARRIED</p>		
	<p><u>Report from the Audit Committee</u></p> <p>The Chair turned this Item to G. Hussey, the Chair of the Audit Committee. G. Hussey informed the Board that the Committee met via teleconference on November 23, 2018 in order to review the 2018 audit planning and engagement letters, included in the package as supplementary items.</p> <p><i>It was moved by M. Trojan and seconded by B. Bradica that:</i></p> <p><i>“The Board of Directors receive the 2018 HSC Consolidated and Non-Consolidated Audit Planning and Engagement Letters.”</i></p>		

	MOTION CARRIED		
4.0	PARTNERSHIPS		
	<p><u>Encasa Financial Inc.: Q3 2018</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>M. Di Pasquale used a presentation to review the report contents.</p> <p>In response to a question of the Board, M. Di Pasquale stated that in 2018, in conjunction with change in business model, Encasa established a business office in Vancouver.</p> <p>It was noted that Encasa’s CEO would be available for a later item on the in camera agenda to answer the Board’s questions.</p> <p><i>It was moved by D. Zock and seconded by R. Holman that:</i></p> <p><i>“The Board of Directors receive the Encasa Quarterly Shareholders’ Report ended September 30, 2018 for information.</i></p> <p style="text-align: center;">MOTION CARRIED</p>		
	<p><u>CIH Canada: Q3 2018</u></p> <p>The Chair noted that the Board was in receipt of a Quarterly Update Report from CIH Canada, a standing item of the Board. He further note that a Report updating the Board on the CIH Canada Transition would be presented during the in camera session.</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 Q3 2018 CIH Canada Report for information.”</i></p> <p style="text-align: center;">MOTION CARRIED</p>		
5.0	FINANCIALS		
	<p><u>Consolidated Financials: Q3 2018</u></p> <p>The Chair drew the Board’s attention to a previously circulated Report regarding the consolidated financial statements for Q3 2018.</p> <p>M. Di Pasquale reviewed the contents of the report with a presentation.</p>		

<p><i>It was moved by D. Szwarc and seconded by J. Steele that:</i></p> <p><i>“The Board of Directors approve the following:</i></p> <ul style="list-style-type: none"> • <i>Consolidated Statements of Revenue and Expenditures for the three and nine months ended September 30, 2018; and</i> • <i>Balance Sheet for the nine months ended September 30, 2018.”</i> <p style="text-align: right;">MOTION CARRIED</p>		
<p><u>Reserves and Investments: Q3 2018</u></p> <p>The Chair drew the Board’s attention to a Report updating them on the status of the reserves as of Q3 2018.</p> <p>M. Di Pasquale reviewed the contents of the report with a presentation. She noted that management will determine at the end of 2018 if the reserves can be further funded.</p> <p>In response to a question of the Board, she stated that the reserve threshold is reviewed regularly and suggested that a review of reserves could be conducted in 2019.</p> <p><i>It was moved by S. Giguère and seconded by M. Trojan that:</i></p> <p><i>“The Board of Directors approve the Q3 2018 Statement and Report on Reserves and Investments.”</i></p> <p style="text-align: right;">MOTION CARRIED</p>	STAFF	
<p><u>Certification and Governance Compliance Statements: Q3 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>The Board noted that a change to Bill 148 might affect any policies regarding harassment, and asked staff to provide more information at the next Board meeting. It was also noted that HSC should have a cannabis policy.</p> <p><i>It was moved by D. Zock 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 July to September</i></p>	STAFF	

	<p>2018.”</p> <p style="text-align: right;">MOTION CARRIED</p>		
6.0	GOVERNANCE		
	<p>The Chair reminded the Board that, as stipulated in the <i>Housing Services Act</i>, HSC Board members’ terms begin on April 1st and end March 31st (as opposed to following the calendar year).</p> <p>He further noted that all Executive position terms are due to end on March 31, 2019; and that if anyone wishes further information on these positions in advance of the March 29th board meeting, to please connect with Judy.</p>		
	<p><u>Amended Officers and Signing Authorities 2019</u></p> <p>The Board was previously provided with a Report regarding an amendment to the officers and signing authorities resolution passed on April 6, 2018 to reflect corporate changes that will be in effect as of January 1, 2019.</p> <p><i>It was moved by D. Szwarc and seconded by R. Holman that:</i></p> <p><i>“The Board of Directors appoint the following Officers for the Corporation commencing on January 1, 2019 and ending March 31, 2019 or until their successor is named:</i></p> <ul style="list-style-type: none"> • <i>Sarah Baker be named as Chief Operating Officer of the Corporation;</i> • <i>Judy Lighthound be named as Chief Business Development Officer of the Corporation</i> <p><i>And that;</i></p> <p><i>All other Officers, as approved April 6, 2018, remain in place.”</i></p> <p style="text-align: right;">MOTION CARRIED</p>		
	<p><u>Signing Authorities</u></p> <p><i>It was moved by S. Giguère and seconded by J. Steele that:</i></p> <p><i>“The Board of Directors name the Chair, Vice-Chair, Treasurer, Chief Executive Officer, Chief Financial Officer, Chief Operating Officer and Chief Business Development Officer as the signing officers for the Corporation under the following authorities for a term commencing January 1 and ending March 31, 2019 or later date until their successor is named:</i></p>		

	<p><i>1. 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, the Chief Operating Officer, or the Chief Business Development Officer.</i></p> <p><i>All other signing authorities, as approved by the Board of Directors on April 6, 2018 remain in place.”</i></p> <p style="text-align: right;">MOTION CARRIED</p>		
7.0	OTHER BUSINESS		
	There was no further business		
8.0	IN CAMERA SESSION		
	<p><i>It was moved by D. Zock and seconded by G. Hussey 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 M. Trojan and seconded by R. Holman 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</u></p> <p><i>It was moved by G. Hussey and seconded by D. Szwarc that:</i></p> <p><i>“The Board of Directors confirms receipt of the following resolutions passed in camera by the Executive Committee related to:</i></p> <ul style="list-style-type: none"> <i>• In Camera Meeting Minutes, July 20 and November 26, 2018;</i> <i>and</i> <i>• HSC-HPC HiC Service Agreement.”</i> <p style="text-align: right;">MOTION CARRIED</p> <p><u>Proposed Gas and Transportation Hedging Strategy</u></p>		

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

“The Board of Directors:

- Approve the gas pricing and transportation strategy as recommended in the staff presentation; and*
- Authorize the CEO to do all things necessary to give effect to the above resolution.”*

MOTION CARRIED

2019 Budget

It was moved by R. Farrell and seconded by S. Giguère that:

“The Board of Directors approve the 2019 Consolidated Budget Report and Statements.”

MOTION CARRIED

New Energy Advisor Contract Approval

It was moved by S. Giguère and seconded by J. Steele that:

“The Board of Directors approve the following:

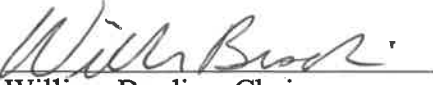


- HSC award the contract to ECNG Energy Group (ECNG) for energy advisor services for an initial two year term with HSC’s option to renew for three one-year terms for a maximum of five years as outlined in this Report; and*
- Authorize the CEO to execute the Natural Gas Agency Retainer Agreement with ECNG, on behalf of HSC, and all necessary gas and transportation supply agreements, and to take all other necessary actions to give effect to the above resolution.”*

MOTION CARRIED

Service Manager Board Nominations

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

“The Board of Directors appoint the following Directors to the HSC Board for a term to begin April 1, 2019 and to end March 31, 2023 or

	<p><i>until their successors are named:</i></p> <ul style="list-style-type: none"> • <i>Michael Duben,</i> • <i>Sheldon Laidman,</i> • <i>Brian Marks, and</i> • <i>Janice Sheehy.</i>” <p style="text-align: right;">MOTION CARRIED</p> <p><u>Receipt of In Camera Items</u></p> <p><i>It was moved by D. Zock and seconded by R. Farrell 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>Presentations – 2019-2021 Strategic Plan, Encasa Financial Inc. Risk Management Strategy, and Group Insurance Program;</i> • <i>ERM Dashboard: Q3 2018;</i> • <i>Province-Wide Arrears Database (PWAD), and CIH Canada Transition Update Reports; and</i> • <i>Verbal Update – HSC-HPC HiC Update, and Legal Matter.</i>” <p style="text-align: right;">MOTION CARRIED</p>		
9.0	ADJOURNMENT		
	<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;">MOTION CARRIED</p>		
<p>Signed:</p> <div style="display: flex; justify-content: space-between;"> <div style="text-align: center;">  <hr style="width: 100%;"/> <p>William Bradica, Chair</p> </div> <div style="text-align: center;">  <hr style="width: 100%;"/> <p>Howie Wong, CEO</p> </div> <div style="text-align: center;">  <hr style="width: 100%;"/> <p>Judy Lightbound, Corporate Secretary</p> </div> </div>			