

**HOUSING SERVICES CORPORATION
BOARD OF DIRECTORS
VIDEOCONFERENCE MEETING**

FRIDAY, MARCH 26, 2021

9:00 – 9:07 a.m.

10:23 – 10:50 a.m.

MINUTES OF MEETING

Attendees:	The following Directors were present: <ul style="list-style-type: none"> ▪ Bill Bradica, Chair ▪ Stella Danos-Papaconstantinou ▪ Michael Duben ▪ Stéphane Giguère ▪ Ron Holman ▪ Graeme Hussey ▪ Sheldon Laidman ▪ Brian Marks ▪ Anne Marie Shaw ▪ Janice Sheehy ▪ Jim Steele ▪ Debbie Zock
Regrets:	The following Directors sent regrets: <ul style="list-style-type: none"> ▪ Zoran Churchin ▪ Renée Kominek
Guests:	The following Guests were present: <ul style="list-style-type: none"> ▪ Kim Weiman, CEO, Community Housing Management Network ▪ Donna Woiceshyn, CEO, Niagara Regional Housing
Staff:	The following staff were present: <ul style="list-style-type: none"> ▪ Howie Wong ▪ Sarah Baker ▪ Soraya Hasani ▪ Judy Lightbound ▪ Jane Davies ▪ Sam Starkman

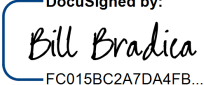
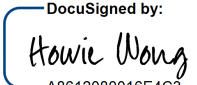

	ADENDA DETAILS	ACTION	STATUS
1.0	CALL TO ORDER		
	<p>A quorum of the Directors being present and Notice having been properly given, the Chair declared the meeting to be regularly constituted and called the meeting to order.</p> <p>The Chair introduced HSC’s Director of Finance. S. Hasani, to the Board.</p> <p>He noted that some directors were attending their final meeting and thanked J. Steele, S. Giguère, and D. Zock, on behalf of HSC staff and the Board, for their contributions. He further stated that R. Kominek and G. Hussey would continue with their second terms and thanked them for their continued dedication to the Board.</p> <p>He then introduced new board members, attending this meeting as guests and observers, K. Weiman and D. Woiceshyn.</p> <p>The Chair requested that Board members declare any real or perceived conflicts with regard to the Items on the Agendas. Hearing none, the Chair</p>		

	noted that all materials presented at this meeting are confidential.		
	<p><u>Approval of the Agendas</u></p> <p><i>It was moved by B. Marks and seconded by R. Holman that:</i></p> <p><i>“The Board of Directors approve the regular and in camera meeting agendas as presented.”</i></p> <p style="text-align: right;">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 December 9, 2020 Board of Directors’ meetings and invited comments.</p> <p><i>It was moved by A.M. Shaw and seconded by S. Danos-Papaconstantinou that:</i></p> <p><i>“The Board of Directors approve the minutes of the December 9, 2020 meeting as presented.”</i></p> <p style="text-align: right;">MOTION CARRIED</p>		
3.0	IN CAMERA SESSION		
	<p><i>It was moved by S. Giguère and seconded by J. Steele 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. Laidman and seconded by D. Zock 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>2021 AGM of Encasa Shareholders</u></p> <p><i>It was moved by J. Sheehy and seconded by A. M. Shaw that:</i></p> <ul style="list-style-type: none"> ▪ <i>“The Chair be authorized, on behalf of HSC, to attend and vote on matters that come before the 2021 Annual General Meeting of Encasa</i> 		

	<p><i>Shareholders as outlined in this Report; and</i></p> <ul style="list-style-type: none"> ▪ <i>The Chair or CEO be authorized to execute all documents and do all things necessary to implement the above resolution.”</i> <p style="text-align: right;">MOTION CARRIED</p> <p><u>Receipt of In Camera Items</u></p> <p><i>It was moved by R. Holman and seconded by S. Danos-Papaconstantinou 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>Minutes – HSC Executive Committee November 16, 2020;</i> • <i>Committee Reports – Tenant Insurance Claim Incident, and 2020 Annual Review;</i> • <i>Presentation – HPC Housing Investment Corporation (HPC HiC); and</i> • <i>Board Reports – 2022 Gas and Transportation Renewal; Organization Report Card and ERM Dashboards: Q4 2020; and Staff Survey.”</i> <p style="text-align: right;">MOTION CARRIED</p>		
<p>4.0</p>	<p>REPORTS FROM COMMITTEES</p>		
	<p><u>Report from the Special Nominations Committee</u></p> <p>The Chair turned to R. Holman, Chair of the Special Nominations Committee.</p> <p>R. Holman stated that the Committee met on January 22, 2021 and drew attention to a Report before the Board regarding the Chair Nominations Review. He then reviewed the recommendation forwarded for the Board’s approval.</p> <p><i>It was moved by M. Duben and seconded by S. Giguère that:</i></p> <p><i>“The Board of Directors appoint Brian Marks to serve as the HSC Board Chair for a term beginning April 1, 2021 and ending March 31, 2023.”</i></p> <p style="text-align: right;">MOTION CARRIED</p> <p>R. Holman thanked B. Bradica, on behalf of HSC staff and the Board for his commitment, service and great work as the Chair. He then turned to the Chair.</p>		

	<p>B. Bradica acknowledged the Vice Chair’s counsel during his time as Chair and thanked the current and past board members for their commitment to the Corporation.</p> <p>Incoming Chair, B. Marks, thanked the Special Nominations Committee and the Board.</p>		
	<p><u>Report from the Executive Committee</u></p> <p>The Chair noted that the Committee met on February 17, 2021 during which minutes of the November 16, 2020 meeting were approved and were now provided for the Board’s receipt.</p> <p>He further noted that the Committee considered a Report regarding Housing Provider Nominations to the Board and then reviewed the Committee’s recommendation to the Board.</p> <p><i>It was moved by D. Zock and seconded by S. Giguère that:</i></p> <p><i>“The Board of Directors approve the appointment of the following co-operative housing representatives to serve on the Board for a four-year term commencing April 1, 2021 and ending March 31, 2025, or until their successors are named:</i></p> <ul style="list-style-type: none"> <i>• Renée Kominék, and</i> <i>• Kim Weiman.”</i> <p><i>AND:</i></p> <p><i>“The Board of Directors approve the appointment of the following non-profit housing provider representatives to serve on the Board for a four-year term commencing April 1, 2021 and ending March 31, 2025, or until their successors are named:</i></p> <ul style="list-style-type: none"> <i>• Graeme Hussey, and</i> <i>• Donna Woiceshyn.”</i> <p style="text-align: right;">MOTION CARRIED</p>		
5.0	FINANCIALS		
	<p><u>Consolidated Financials and Reserves and Investments: Q4 2020</u></p> <p>The Chair drew the Board’s attention to materials provided in the package regarding the corporation’s quarterly financials.</p> <p>At the Chair’s invitation, H. Wong presented to the Board the Q4 2020 Consolidated Financial Statements and the Reserves and Investments for the quarter. He then noted changes to the presentation of quarterly statements,</p>		

	<p>as well as operational changes that are taking place to streamline financial processes.</p> <p>Regarding Reserves and Investments, H. Wong stated that a full report on the current status will be presented to the at the June Board meeting.</p> <p><i>It was moved by J. Steele and seconded by M. Duben that:</i></p> <p><i>“The Board approves the following:</i></p> <ul style="list-style-type: none"> <i>• Consolidated Statements of Revenue and Expenditures for the twelve months and year ended December 30, 2020; and</i> <i>• Balance Sheet for the twelve months ended December 31, 2020.”</i> <p><i>AND THAT;</i></p> <p><i>“The Board of Directors approve the Q4 2020 Statement and Report on Reserves and Investments.”</i></p> <p style="text-align: right;">MOTION CARRIED</p>		
6.0	GOVERNANCE		
	<p>The Chair noted that the Board is in receipt of a number of Reports with regard to required annual approvals, which will be tabled via an omnibus resolution.</p> <p>A question was raised regarding quorum which was addressed to the Board’s satisfaction.</p> <p><i>It was moved by J. Sheehy and seconded by S. Giguère that:</i></p> <p><i>“The Board approves all resolutions in the following Reports:</i></p> <ul style="list-style-type: none"> <i>• Annual Approval of Board Policies</i> <i>• Board Committees</i> <i>• Confirmation of Officers and Signing Authorities</i> <i>• Appointment to HSC Insurance Inc. Board, and</i> <i>• Annual Confirmation of Proceedings.”</i> <p style="text-align: right;">MOTION CARRIED</p>		
	<p><u>Receipt of Regular Meeting Items</u></p> <p><i>It was moved by B. Marks and seconded by G. Hussey that:</i></p> <p><i>“The Board of Directors receive the following items considered during the regular meeting:</i></p>		

	<ul style="list-style-type: none"> • <i>Minutes – HSC Executive Committee meeting November 16, 2020;</i> • <i>Certification Statement and the Governance Compliance Checklist for the period October to December, 2020;</i> • <i>Annual Disclosure of Information: Directors’ Liability and Risk Mitigation; and,</i> • <i>Board Report - Encasa Financial Inc.: Q4 2020.”</i> <p style="text-align: right;">MOTION CARRIED</p>		
<p>7.0</p>	<p>OTHER BUSINESS</p>		
	<p>There was no further business.</p>		
<p>8.0</p>	<p>ADJOURNMENT</p>		
	<p>There being no further business, the meeting was adjourned. As it was their last meeting, the Chair invited all departing board members to move adjournment.</p> <p><i>It was moved by J. Steele, S. Giguère, and D. Zock 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>FC015BC2A7DA4FB...</small></p> <hr/> <p>William Bradica, Chair</p>	<p>DocuSigned by:  <small>A8612080016E4C3...</small></p> <hr/> <p>Howie Wong, CEO</p>	<p>DocuSigned by:  <small>3660468595144F8...</small></p> <hr/> <p>Judy Lightbound, Corporate Secretary</p>	