

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

**FRIDAY, DECEMBER 10, 2021**

**9:00 – 9:05 a.m.**

**10:30 – 10:50 a.m.**

**MINUTES OF MEETING**

<b>Attendees:</b>	The following Directors were present: <ul style="list-style-type: none"> <li>▪ Brian Marks, Chair</li> <li>▪ Bill Bradica</li> <li>▪ Stella Danos-Papacontantinou</li> <li>▪ Michael Duben</li> <li>▪ Ron Holman</li> <li>▪ Graeme Hussey</li> <li>▪ Sheldon Laidman</li> <li>▪ Anne Marie Shaw</li> <li>▪ Janice Sheehy</li> <li>▪ Kim Weiman</li> <li>▪ Donna Woiceshyn</li> </ul>
<b>Regrets:</b>	The following Directors sent regrets: <ul style="list-style-type: none"> <li>▪ Zoran Churchin</li> <li>▪ Renée Kominek</li> </ul>
<b>Staff:</b>	The following staff were present: <ul style="list-style-type: none"> <li>▪ Howie Wong</li> <li>▪ Sarah Baker</li> <li>▪ Judy Lightbound</li> <li>▪ Malcolm Buxton-Forman</li> <li>▪ Soraya Hasani</li> <li>▪ Rodney Davis</li> <li>▪ Sam Starkman</li> <li>▪ Jane Davies</li> </ul>

	<b>ADENDA DETAILS</b>	<b>ACTION</b>	<b>STATUS</b>
<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 B. Bradica and seconded by S. Danos-Papaconstantinou 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;"><b>MOTION CARRIED</b></p>		

<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 October 1, 2021 Board of Directors’ meeting and invited comments.</p> <p><i>It was moved by M. Duben and seconded by R. Holman that:</i></p> <p><i>“The Board of Directors approve the minutes of the October 1, 2021 meeting as presented.”</i></p> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		
<b>3.0</b>	<b>IN CAMERA SESSION</b>		
	<p><i>It was moved by G. Hussey and seconded by S. Laidman 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 K. Weiman and seconded by D. Woiceshyn 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>Report from the Executive Committee In Camera Meeting</u></p> <p><i>It was moved by S. Danos-Papaconstantinou and seconded by M. Duben 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"> <li>• <i>In Camera and Regular Meeting Minutes, August 26, 2021; and</i></li> <li>• <i>Outsourcing of Core Finance Functions.”</i></li> </ul> <p style="text-align: right;"><b>MOTION CARRIED</b></p> <p><u>HPC Housing Investment Corporation</u></p> <p><i>It was moved by D. Woiceshyn and seconded by B. Bradica that:</i></p> <p><i>“The Board of Directors delegate to the HSC Executive Committee the</i></p>		

*authority to approve up to \$150,000 of loans to HI-C to be added to the current \$1.5M loan note held by HSC; provided that BC Housing advances an equal loan amount.”*

**MOTION CARRIED**

HSC Office Space

*It was moved by G. Hussey and seconded by S. Laidman that:*

*“The Board:*

- *Approve the direction as outlined in the Report; and*
- *Direct the CEO to do all things necessary to implement the recommendation.”*

**MOTION CARRIED**

2022 Consolidated Budget

*It was moved by G. Hussey and seconded by A. Shaw that:*

*“The Board of Directors approve the 2022 Consolidated Budget.”*

**MOTION CARRIED**

Receipt of In Camera Items

*It was moved by J. Sheehy and seconded by K. Weiman that:*

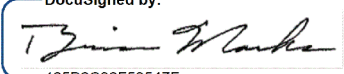
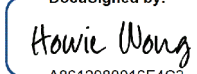
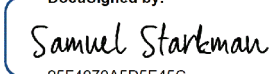
*“The Board of Directors receive the following items considered in camera:*

- *Presentations – HPC Housing Investment Corporation (HPC HIC) and Encasa Financial Inc.;*
- *Board Reports – HSC Office Space; HSC Board Survey; 2022 Group Insurance Program Renewal; 2022 Gas/Energy Program Renewal; Encasa and HSC Capital Reserves; Organization Report Card: Q3 2021.”*

**MOTION CARRIED**

	<b>REGULAR MEETING</b>		
<b>4.0</b>	<b>REPORT FROM COMMITTEE</b>		
	<p><u>Report from the Audit Committee</u></p> <p>The Chair turned to B. Bradica, Audit Committee Chair, to provide the Report from the Committee to the Board.</p> <p>B. Bradica stated that the Committee met on October 29, 2021 at which time the minutes of the June 4, 2021 meeting, forwarded for the Board’s receipt, were approved.</p>		
<b>5.0</b>	<b>2021 AUDIT</b>		
	<p><u>2021 Audit Planning and Engagement Letters</u></p> <p>B. Bradica stated that the auditors presented the 2021 Audit Planning and Engagement Letters to the Committee.</p> <p><i>It was moved by S. Danos-Papaconstantinou and seconded by A.M. Shaw that:</i></p> <p><i>“The Board receive the 2021 HSC Consolidated and Non-Consolidated draft Audit Planning and Engagement Letters.”</i></p> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		
	<p><u>Audit of 2018-2019 Insurance Claims Trust Fund</u></p> <p>B. Bradica drew the Board’s attention to a Committee-reviewed Report regarding the audit of the 2018-19 Insurance Claims Trust Fund (CTF).</p> <p><i>It was moved by S. Laidman and seconded by J. Sheehy that:</i></p> <p><i>“The Board approve the Auditor’s report for the 2018-2019 Claims Trust Fund.”</i></p> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		
<b>6.0</b>	<b>STRATEGY</b>		
	<p><u>Presentation – 2021 Year in Review and 2022 Business Plan</u></p> <p>H. Wong presented to the Board regarding the Corporation’s 2021 Year in Review and the 2022 Business Plan.</p> <p>H. Wong noted that the corporation has been able to operate efficiently and effectively through the pandemic. He noted that mid-2022, the corporation will begin working on a new 5-year strategic plan.</p>		

7.0	<b>FINANCIALS</b>		
	<p><u>Consolidated Financials: Q3 2021</u></p> <p>H. Wong, at the Chair’s invitation, reviewed the Q3 2021 consolidated financials and drew the Board’s attention to a report regarding the same.</p> <p><i>It was moved by G. Hussey and seconded by K. Weiman that:</i></p> <p><i>“The Board approve the following:</i></p> <ul style="list-style-type: none"> <li>• <i>Consolidated Income Statement for the nine months ended September 30, 2021; and</i></li> <li>• <i>Consolidated Balance Sheet as at September 30, 2021.”</i></li> </ul> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		
	<p><u>Reserves and Investments: Q3 2021</u></p> <p>The Chair drew attention to the report in the package regarding the Q3 2021 reserves and investments.</p> <p><i>It was moved by J. Sheehy and seconded by B. Bradica that:</i></p> <p><i>“The Board of Directors approve the Q3 2021 Statement and Report on Reserves and Investments.”</i></p> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		
	<p><u>Certification Statements and Compliance Checklist</u></p> <p>In response to a question of the Board, it was noted that staff track amendments to provincial legislation to ensure that HSC’s policies reflect current legislative requirements, as applicable.</p>		
	<p><u>Receipt of Regular Meeting Items</u></p> <p><i>It was moved by M. Duben and seconded by R. Holman 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"> <li>• <i>Minutes of the HSC Audit Committee meeting June 4, 2021;</i></li> <li>• <i>Presentation – 2021 Year in Review and 2022 Business Plan; and</i></li> <li>• <i>Certification Statement and the Governance Compliance Checklist for the period July to September, 2021.”</i></li> </ul> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		

<b>8.0</b>	<b>OTHER BUSINESS</b>		
	There was no further business.		
<b>9.0</b>	<b>ADJOURNMENT</b>		
	<p>There being no further business, the meeting was adjourned.</p> <p><i>It was moved by K. Weiman 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>			
<p>DocuSigned by:</p>  <p>425B2C32F53547F...</p> <p>Brian Marks, Chair</p>	<p>DocuSigned by:</p>  <p>A8612080016E4C3...</p> <p>Howie Wong, CEO</p>	<p>DocuSigned by:</p>  <p>95F4070A5D5E45C...</p> <p>Samuel Starkman, Corporate Secretary</p>	