

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

FRIDAY, MARCH 25, 2022

9:00 – 9:05 a.m.

10:05 – 10:25 a.m.

MINUTES OF MEETING

Attendees:

The following Directors were present:

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| <ul style="list-style-type: none"> ▪ Brian Marks, Chair ▪ Aileen Baird ▪ Bill Bradica ▪ Michael Duben ▪ Ron Holman | <ul style="list-style-type: none"> ▪ Graeme Hussey ▪ Sheldon Laidman ▪ Anne Marie Shaw ▪ Kim Weiman ▪ Donna Woiceshyn |
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Regrets:

The following Directors sent regrets:

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| <ul style="list-style-type: none"> ▪ Zoran Churchin ▪ Stella Danos-Papaconstantinou | <ul style="list-style-type: none"> ▪ Renée Kominek |
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Staff:

The following staff were present:

- | | |
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| <ul style="list-style-type: none"> ▪ Howie Wong ▪ Sarah Baker ▪ Judy Lightbound | <ul style="list-style-type: none"> ▪ Soraya Hasani ▪ Malcolm Buxton-Forman ▪ Sam Starkman ▪ Jane Davies |
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	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>He then welcomed A. Baird to the Board; a roundtable of introductions followed. He noted that J. Sheehy had retired from the sector and thanked her for her service to the Board.</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 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 A. Baird and seconded by B. Bradica 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 10, 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 December 10, 2021 meeting as presented.”</i></p> <p style="text-align: right;">MOTION CARRIED</p>		
3.0	IN CAMERA SESSION		
	<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;">MOTION CARRIED</p>		
	<p><i>It was moved by A.M. Shaw and seconded by A. Baird 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 B. Bradica 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"> • <i>Verbal Update – Legal Matter;</i> • <i>HPC Housing Investment Corporation Loan;</i> • <i>Encasa and Reserves; and</i> • <i>2021 CEO Review.”</i> <p style="text-align: right;">MOTION CARRIED</p> <p><u>IDEA Workplan</u></p> <p><i>It was moved by M. Duben and seconded by R. Holman that:</i></p>		

“The Board of Directors:

- *Approve the HSC Workplan – Inclusion, Diversity, Equity and Accessibility as presented; and,*
- *Direct the CEO to undertake all activities necessary to begin its immediate implementation.”*

MOTION CARRIED

Office and IT Infrastructure

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

“The Board of Directors:

- *Receive the update on the engagement of professional support related to the office lease; and*
- *Approve the IT workplan and budget as outlined.”*

MOTION CARRIED

2022 AGM of Encasa Shareholders

It was moved by S. Laidman and seconded by K. Weiman that:

- *The Board receive the Encasa Financial Q4 2021 Report to Shareholders.*
- *The Chair be authorized, on behalf of HSC, to attend and vote on matters that come before the 2022 Annual General Meeting of Encasa Shareholders as outlined in this Report.*
- *The Chair or CEO be authorized to execute all documents and do all things necessary to implement the above resolution.*

MOTION CARRIED

2023 Gas and Transportation Renewal

It was moved by A.M. Shaw and seconded by D. Woiceshyn that:

“The Board of Directors:

	<ul style="list-style-type: none"> • <i>Approve the 2023 natural gas and transportation renewal strategy as outlined in this Report; and</i> • <i>Authorize the CEO to sign all documents and take the necessary steps to implement this resolution.”</i> <p style="text-align: right;">MOTION CARRIED</p> <p><u>2023 Group Insurance Renewal</u></p> <p><i>It was moved by B. Bradica and seconded by M. Duben that:</i></p> <p><i>“The Board of Directors:</i></p> <ul style="list-style-type: none"> • <i>Approve the 2023 Insurance Program Renewal Strategy as outlined in this Report; and</i> • <i>Authorize the CEO to sign all documents and do all things necessary to implement the above resolution.”</i> <p style="text-align: right;">MOTION CARRIED</p>		
4.0	REPORT FROM COMMITTEE		
	<p><u>Report from the Audit Committee</u></p> <p>The Chair turned to B. Bradica, Chair of the Audit Committee.</p> <p>B. Bradica stated that the Committee met on March 15, 2022 at which time minutes of its October 29, 2021 meeting were approved and forwarded to the Board for receipt.</p> <p>He further noted that the auditors attended the March meeting; and drew the Board’s attention to Committee-reviewed audited financial statements.</p>		
5.0	2021 AUDIT		
	<p><u>2021 Audited Financial Statements and Correspondence</u></p> <p>B. Bradica noted that the Committee recommended that the Board approve the 2021 audited financial statements and turned to S. Hasani who reviewed the statements in detail with a presentation.</p> <p>S. Hasani stated that, following Board direction, some changes were made to the presentation of the audited financial statements and reviewed those sections.</p> <p><i>It was moved by A. Baird and seconded by K. Weiman that:</i></p>		

	<p><i>“The Board of Directors approve the draft audited Consolidated and Non-Consolidated Financial Statements of the Corporation for the fiscal year ending December 31, 2021, subject to such minor amendments as the Treasurer and Director of Finance of the Corporation shall jointly approve.”</i></p> <p><i>AND THAT;</i></p> <p><i>“The Board of Directors receive the Independence Letters and Representation Letters.”</i></p> <p style="text-align: right;">MOTION CARRIED</p> <p>B. Bradica then turned the meeting to the Chair.</p>		
6.0	FINANCIALS		
	<p><u>Consolidated Financials: Q4 2021</u></p> <p>The Chair drew the Board’s attention to the corporation’s quarterly financials in the meeting package.</p> <p>At the Chair’s invitation, S. Hasani presented to the Board the Q4 2021 Consolidated Financial Statements.</p> <p><i>It was moved by A. Baird and seconded by G. Hussey that:</i></p> <p><i>“The Board approves the following:</i></p> <ul style="list-style-type: none"> • <i>Consolidated Statements for the twelve months and year ended December 31, 2021; and</i> • <i>Balance Sheet for the twelve months ended December 31, 2021.”</i> <p style="text-align: right;">MOTION CARRIED</p>		
	<p><u>Reserves and Investments: Q4 2021</u></p> <p>The Chair noted that the Board was previously circulated with a Report regarding the corporation’s reserves and investments.</p> <p>At the Chair’s invitation, S. Hasani presented to the Board on a proposal to transfer funds from operations to the reserve fund.</p> <p><i>It was moved by S. Laidman and seconded by A.M. Shaw that:</i></p> <p><i>“The Board of Directors:</i></p>		

	<ul style="list-style-type: none"> • <i>Approve the Q4 2021 Statement and Report on Reserves and Investments; and</i> • <i>Authorize the CEO to do all things necessary to facilitate the transfer of funds from Operations to Reserves in the amount of \$450k.”</i> <p style="text-align: right;">MOTION CARRIED</p>		
7.0	GOVERNANCE		
	<p>The Chair noted that the Board is in receipt of Reports with regards to required annual approvals, tabled via an omnibus resolution.</p> <p><i>It was moved by D. Woiceshyn and seconded by M. Duben 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>Annual Approvals for HSC Insurance Inc., and</i> • <i>Annual Confirmation of Proceedings.”</i> <p style="text-align: right;">MOTION CARRIED</p> <p><i>[Note: Full resolutions provided below]</i></p> <p><u>Annual Approval of Board Policies:</u></p> <p><i>“In accordance with the Board’s annual policy review, the Board of Directors approve the following corporate policies:</i></p> <ul style="list-style-type: none"> • <i>Governance Policies:</i> <ul style="list-style-type: none"> ○ <i>Board Roles and Responsibilities</i> ○ <i>Board Code of Conduct</i> ○ <i>Board Conflict of Interest and Disclosure Form</i> ○ <i>Confidentially Agreement</i> ○ <i>Indemnity Agreement</i> • <i>Corporate Policies:</i> <ul style="list-style-type: none"> ○ <i>Surplus and Reserve Policy</i> ○ <i>French Language Services Policy</i> ○ <i>Board Nomination/Selection Process Policy</i> ○ <i>Investment Policy</i> ○ <i>Independence of Consultant Policy</i> ○ <i>Board Remuneration Policy</i> ○ <i>Board Expense Policy</i> ○ <i>Board and Staff Hospitality Expense Policy</i> ○ <i>External Auditors Policy</i> 		

- *Procurement Policy*
- *Contract Management Protocols Policy*
- *Fleet Vehicle Policy*
- *Chair Succession Policy*
- *Document Retention Policy.”*

Board Committees

“The Board of Directors approve the terms of reference for the Audit and Executive Committees of the Board of Directors as presented.”

AND THAT;

“The Board of Directors appoint the following individuals to the Executive and Audit Committees for a term beginning April 1, 2022 and ending March 31, 2023, or until their successors are named:

Executive Committee:

- *Brian Marks (Chair),*
- *Ronald Holman (Vice Chair)*
- *Graeme Hussey (Treasurer)*
- *Anne Marie Shaw, and*
- *Michael Duben.*

Audit Committee:

- *Bill Bradica (Chair)*
- *Ronald Holman,*
- *Graeme Hussey, and*
- *Donna Woiceshyn.”*

Confirmation of Officers and Signing Authorities

“The Board of Directors appoint the following Officers for the Corporation for a one-year term commencing on April 1, 2022 and ending March 31, 2023 or until their successor is named.

- *Brian Marks be named as Chair of the Corporation;*
- *Ronald Holman be named as Vice-Chair of the Corporation;*
- *Graeme Hussey be named as Treasurer of the Corporation;*
- *Howie Wong be named as Chief Executive Officer of the Corporation;*
- *Sarah Baker be named as Chief Operating Officer of the Corporation;*

- *Judy Lightbound be named as Chief Business Development Officer / Managing Director, HSC Business Solutions of the Corporation;*

AND THAT:

The duties of Corporate Secretary for the Corporation be delegated from the Chief Executive Officer to Samuel Starkman, Legal Counsel.

AND THAT;

Section 4.1 of the subsidiary agreement between HSC and HSC Insurance Inc. stipulate that the CEO of HSC has a seat on the Board of Directors of HSC Insurance Inc. and as such, Howie Wong will be named to the Board of HSC Insurance Inc.

AND THAT;

The CEO of HSC also serves as the CEO of HSC Insurance Inc.”

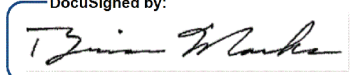
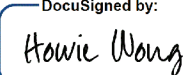
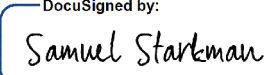
Approval Authorities

“The Board of Directors confirm the approval authorities as outlined in the Table provided as Schedule 1 for a term commencing April 1, 2022 and ending March 31, 2023.”

Annual Approvals for HSC Insurance

- A. The Board of Directors endorses the appointment of HSC Board member, William Bradica, as a director of HSC Insurance Inc. to hold office until the close of the next annual meeting of the Shareholder or until his successor is elected or appointed;*
- B. The Board of Directors authorizes the Chief Executive Officer, on behalf of HSC as sole shareholder, to approve the 2021 annual shareholder proceedings of HSC Insurance Inc. as outlined in the attached report; and*
- C. The Chief Executive Officer is authorized to sign all documents and do all things necessary to implement the above resolution.*

Annual Confirmation of Proceedings

	<p><i>“All by-laws, contracts, acts, proceedings, appointments, elections and payments of the Board of Directors and Officers of the Corporation enacted, made, done or taken in the Fiscal year 2021 be approved, ratified, sanctioned and confirmed.”</i></p>		
	<p><u>Receipt of Regular Meeting Items</u></p> <p><i>It was moved by R. Holman and seconded by K. Weiman 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>Certification Statement and the Governance Compliance Checklist for the period October to December, 2021; and</i> • <i>Annual Discloser of Information: Directors’ Liability and Risk Mitigation.”</i> <p style="text-align: right;">MOTION CARRIED</p>		
<p>8.0</p>	<p>OTHER BUSINESS</p>		
	<p>There was no further business.</p>		
<p>9.0</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 A. Baird 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>425B2C32F53547F...</small> <hr/> Brian Marks, Chair</p>	<p>DocuSigned by:  <small>A8612080016E4C3...</small> <hr/> Howie Wong, CEO</p>	<p>DocuSigned by:  <small>95F4070A5D5E45C...</small> <hr/> Samuel Starkman, Corporate Secretary</p>	