

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

**FRIDAY, JUNE 24, 2022**

**9:00 – 9:05 a.m.**

**10:25 – 10:35 a.m.**

**MINUTES OF MEETING**

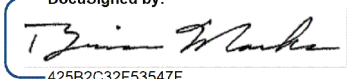
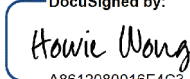
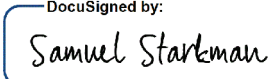
<b>Attendees:</b>	The following Directors were present:	
	<ul style="list-style-type: none"> <li>▪ Brian Marks, Chair</li> <li>▪ Bill Bradica</li> <li>▪ Stella Danos-Papaconstantinou</li> <li>▪ Michael Duben</li> </ul>	<ul style="list-style-type: none"> <li>▪ Ron Holman</li> <li>▪ Graeme Hussey</li> <li>▪ Anne Marie Shaw</li> <li>▪ Kim Weiman</li> </ul>
<b>Regrets:</b>	The following Directors sent regrets:	
	<ul style="list-style-type: none"> <li>▪ Aileen Baird</li> <li>▪ Zoran Churchin</li> <li>▪ Renee Kominek</li> </ul>	<ul style="list-style-type: none"> <li>▪ Sheldon Laidman</li> <li>▪ Donna Woiceshyn</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> </ul>	<ul style="list-style-type: none"> <li>▪ Soraya Hasani</li> <li>▪ Malcolm Buxton-Forman</li> <li>▪ Sam Starkman</li> <li>▪ Jane Davies</li> </ul>

	<b>AGENDA DETAILS</b>	<b>ACTION</b>	<b>STATUS</b>
<b>1.0</b>	<b>CALL TO ORDER</b>		
	<p>The Chair began the meeting with a land acknowledgement, recognizing the Indigenous peoples whose traditional territories where the Board meets and that such lands are also now home to many diverse First Nations, Inuit and Métis peoples.</p> <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 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>		

	<b>MOTION CARRIED</b>		
<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 March 25, 2022 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 March 25, 2022 meeting as presented.”</i></p> <p style="text-align: center;"><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 A.M. Shaw 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: center;"><b>MOTION CARRIED</b></p>		
	<p><i>It was moved by S. Danos-Papaconstantinou and seconded by M. Duben 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: center;"><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 R. Holman and seconded by G. Hussey 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>Minutes – February 16, 2022 meeting;</i></li> <li>• <i>Special 2019-20 CTF Allocation; and</i></li> <li>• <i>EnergyCap Contract Extension.”</i> <p style="text-align: center;"><b>MOTION CARRIED</b></p> </li></ul>		

	<p><u>Receipt of In Camera Items</u></p> <p><i>It was moved by A.M. Shaw and seconded by K. Weimann that:</i></p> <p><i>“The Board of Directors receive the following items considered in camera:</i></p> <ul style="list-style-type: none"> <li>• <i>Presentations – Opportunities New HSA Regs, Insurance and Gas Program Updates, HPC Housing Investment Corporation (HPC HiC); and Encasa Financial Inc.; and</i></li> <li>• <i>Report – Encasa Shareholders’ Update and Encasa Financial Inc.: Q1 2022.”</i></li> </ul> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		
<b>4.0</b>	<b>REPORT FROM COMMITTEE</b>		
	<p><u>Report from the Executive Committee</u></p> <p>The Chair noted that the Committee met on May 31, 2022 and forwarded Committee-approved minutes of the February 16, 2022 meeting for the Board’s receipt.</p>		
	<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 June 9, 2022 at which time minutes of its March 15, 2022 meeting were approved and were now forwarded to the Board for receipt.</p> <p>He further noted that the auditors attended the June meeting; and drew the Board’s attention to Committee-reviewed correspondence related to the 2021 audit and a special audit report.</p>		
<b>5.0</b>	<b>2021 AUDIT</b>		
	<p><u>Management and Response to Management Letters</u></p> <p>B. Bradica noted that the Committee reviewed with the auditors, and recommended that the Board received the Management Letter, and the Response to Management Letter.</p> <p><i>It was moved by S. Danos-Papaconstantinou and seconded by R. Holman that:</i></p> <p><i>“The Board of Directors receive the Management Letter and the Response to Management Letter.”</i></p> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		

	<p><u>Audit of 2019-2020 Claims Trust Fund (CTF)</u></p> <p>B. Bradica drew the Board’s attention to a special audit report regarding the 2019-2020 Claims Trust Fund (CTF), reviewed by the Committee and forwarded to the Board with the following recommendation.</p> <p><i>It was moved by G. Hussey and seconded by K. Weiman that:</i></p> <p><i>“The Board of Directors approve the Auditor’s report for the 2019-2020 Claims Trust Fund.”</i></p> <p style="text-align: right;"><b>MOTION CARRIED</b></p> <p>B. Bradica then turned the meeting to the Chair.</p>		
<b>6.0</b>	<b>FINANCIALS</b>		
	<p><u>Consolidated Financials: Q1 2022</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 Q1 2022 Consolidated Financial Statements, noting variances for the quarter.</p> <p><i>It was moved by B. Bradica and seconded by S. Danos-Papapconstantinou that:</i></p> <p><i>“The Board approves the following:</i></p> <ul style="list-style-type: none"> <li>• <i>Consolidated Income Statement for the 3 months ended March 31, 2022; and</i></li> <li>• <i>Balance Sheet as at March 31, 2022.”</i></li> </ul> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		
	<p><u>Reserves and Investments: Q1 2022</u></p> <p>The Chair noted that the Board was previously circulated with a Report regarding the corporation’s reserves and investments.</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 Q1 2022 Statement and Report on Reserves and Investments.”</i></p> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		

<b>7.0</b>	<b>OTHER BUSINESS</b>		
	<p><u>2021 Annual Report</u></p> <p>The Chair drew the Board’s attention to the 2021 Annual Report in the meeting package.</p> <p><i>It was moved by A.M. Shaw and seconded by K. Weiman that:</i></p> <p><i>“The Board of Directors approve the 2021 Annual Report as presented and direct the CEO to publicly release it.”</i></p> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		
	<p><u>Receipt of Regular Meeting Items</u></p> <p><i>It was moved by G. Hussey and seconded by B. Bradica 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 - Audit Committee March 15, 2022 and Executive Committee February 16, 2022;</i></li> <li>• <i>Certification Statement and the Governance Compliance Checklist for the period January to March, 2022.”</i></li> </ul> <p style="text-align: right;"><b>MOTION CARRIED</b></p>		
	<p>There was no further business.</p>		
<b>8.0</b>	<b>ADJOURNMENT</b>		
	<p>There being no further business, the meeting was adjourned.</p> <p><i>It was moved by A.M. Shaw 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>	