

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

FRIDAY, SEPTEMBER 23, 2022

9:00 – 9:05 a.m.

10:00 – 10:55 a.m.

MINUTES OF MEETING

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

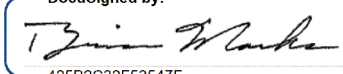
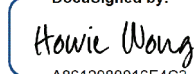

	AGENDA DETAILS	ACTION	STATUS
1.0	CALL TO ORDER		
	<p>The Chair began the meeting with a land acknowledgement, recognizing the Indigenous peoples whose traditional territories where the Board meets and that such lands are also now home to many diverse First Nations, Inuit and Métis peoples. At the Chair’s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

	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 June 24, 2022 Board of Directors’ meeting and invited comments.</p> <p><i>It was moved by S. Danos-Papaconstantinou and seconded by R. Holman that:</i></p> <p><i>“The Board of Directors approve the minutes of the June 24, 2022 meeting as presented.”</i></p> <p style="text-align: center;">MOTION CARRIED</p>		
3.0	IN CAMERA SESSION		
	<p><i>It was moved by A.M. Shaw and seconded by K. Weiman 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;">MOTION CARRIED</p>		
	<p><i>It was moved by B. Bradica and seconded by S. Danos-Papaconstantinou 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;">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 R. Holman and seconded by A.M. Shaw 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>Minutes – May 31, 2022 meeting;</i> • <i>New Office Space; and</i> • <i>Corporate Report Card.”</i> <p style="text-align: center;">MOTION CARRIED</p>		

	<p><u>2022 Budget Reforecast</u></p> <p><i>It was moved by K. Weiman and seconded by D. Woiceshyn that:</i></p> <p><i>“The Board of Directors approve the 2022 Budget Reforecast.”</i></p> <p style="text-align: right;">MOTION CARRIED</p> <p><u>Encasa Update</u></p> <p><i>It was moved by A. Baird and seconded by B. Bradica that:</i></p> <p><i>“The Board of Directors:</i></p> <ul style="list-style-type: none"> • <i>Acting as shareholder, decline participation in the Encasa Impact opportunity;</i> • <i>Approve the shareholding model as outlined in the Report;</i> • <i>Receive the status update on the proposed Encasa money market fund and investor relations; and</i> • <i>Authorize the CEO to do all things necessary to implement this 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 S. Danos-Papaconstantinou and seconded by R. Holman 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>Demonstration – Encasa Dashboard; and</i> • <i>Report – HPC Housing Investment Corporation Update.”</i> <p style="text-align: right;">MOTION CARRIED</p>		
	<p>REGULAR MEETING</p>		
<p>4.0</p>	<p>REPORT FROM COMMITTEE</p>		
	<p><u>Report from Executive Committee</u></p> <p>The Chair noted that Committee-approved minutes of the Executive Committee meeting on May 31, 2022 were forwarded to the Board for receipt.</p>		

5.0	OPERATIONAL		
	<p><u>Presentation – New Office Space</u></p> <p>S. Starkman, at the Chair’s invitation, presented to the Board, reminding them that the Board had approved a plan to search for new office space at their December 2021 meeting. He described the office space search process and provided an overview of the selected office location at 20 Dundas Street West. He then described the key features of the new space and provided an overview of the key financial terms.</p> <p>J. Lightbound then reviewed the office move workplan, noting that it is anticipated that HSC will have vacated its current office space by the end of 2022; and that the new office space will be ready for use by staff and stakeholder groups in early 2023.</p>		
	<p><u>Presentation - Board Portal</u></p> <p>The Chair noted that, as part of the office move, HSC’s physical servers will be decommissioned and replaced by cloud-based solutions; as such, a new solution is required for the Board to access Board meeting materials.</p> <p>At the Chair’s invitation, S. Starkman presented an update on the new board portal. He explained that following an internal review and RFP process, Aprio was selected as HSC’s platform for managing Board meeting materials. Directors were advised that the rollout of Aprio would follow the September 2022 Board meeting.</p>		
6.0	CORE PROGRAMS		
	<p><u>Presentation – Natural Gas Program</u></p> <p>At the Chair’s invitation, S. Baker presented to the Board on the status of HSC’s Natural Gas Program.</p>		
	<p><u>Presentation – Insurance Program</u></p> <p>At the Chair’s invitation. S. Baker presented to the Board on the status of the HSC Insurance Program. She provided an update on the renewal for the 2022-23 policy term.</p>		
7.0	FINANCIALS		
	<p><u>Consolidated Financials: Q2 2022</u></p> <p>The Chair noted that the Board had before it a Report regarding Consolidated Financials for Q2 2022.</p> <p>S. Hasani, at the Chair’s invitation, reviewed the Q2 2022 consolidated</p>		

	<p>financials.</p> <p><i>It was moved by A.M. Shaw and seconded by K. Weiman that:</i></p> <p><i>“The Board approve the following:</i></p> <ul style="list-style-type: none"> • <i>Consolidated Income Statement for the six months ended June 30, 2022; and</i> • <i>Consolidated Balance Sheet as at June 30, 2022.”</i> <p style="text-align: right;">MOTION CARRIED</p>		
	<p><u>Reserves and Investments: Q2 2022</u></p> <p>The Chair drew the Board’s attention to a Report regarding the Corporation’s Reserves and Investments in Q2 2022.</p> <p><i>It was moved by D. Woiceshyn and seconded by A. Baird that:</i></p> <p><i>“The Board of Directors approve the Q2 2022 Statement and Report on Reserves and Investments.”</i></p> <p style="text-align: right;">MOTION CARRIED</p>		
	<p><u>Receipt of Regular Meeting Items</u></p> <p>The Chair noted that the Certification Statement and Governance Compliance Checklist for Q2 2022 was among the items presented to the Board for their receipt and information.</p> <p><i>It was moved by B. Bradica and seconded by S. Danos-Papaconstantinou 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 - Executive Committee Meeting May 31, 2022;</i> • <i>Presentations – New Office Space, Board Portal, Natural Gas and Insurance Programs; and</i> • <i>Certification Statement and the Governance Compliance Checklist for the period April to June, 2022; and</i> • <i>Report - Encasa Financial Inc.: Q2 2022.”</i> <p style="text-align: right;">MOTION CARRIED</p>		
8.0	OTHER BUSINESS		

	There was no further business.		
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>		
Signed:	<p>DocuSigned by:  425B2C32F53547F...</p> <p>Brian Marks, Chair</p>	<p>DocuSigned by:  A8612080016E4C3...</p> <p>Howie Wong, CEO</p>	<p> Samuel Starkman, Corporate Secretary</p>