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HOUSING SERVICES CORPORATION
BOARD OF DIRECTORS
IN-PERSON MEETING

Housing Services Corporation
20 Dundas Street West, Suite 1030
Toronto, ON M5G 2C2

FRIDAY, DECEMBER 13, 2024
10:00 – 11:17 a.m.
11:55 a.m. – 12:52 p.m.

MINUTES OF MEETING

Attendees: The following Directors were present:

- Brian Marks, Chair
- Michael Duben*
- Ron Holman
- Graeme Hussey
- Sheldon Laidman*
- Jennifer Murdoch-Martin*
- Kim Weiman
- Donna Woiceshyn*

Regrets: The following Directors sent regrets:

- Tammy MacKenzie
- Councillor Gord Perks
- Anne Marie Shaw
- Renée Kominek

Staff: The following staff were present:

- Howie Wong
- Sarah Baker*
- Judy Lightbound
- Kerry Hobbs
- Jane Davies

*Denotes virtual attendance

	AGENDA DETAILS	ACTION	STATUS
1.0	**CALL TO ORDER**		
	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. The Chair began the meeting with a land acknowledgement, recognizing Indigenous peoples and their traditional territories on which the Board meets and noting that such lands are also now home to many diverse First Nations, Inuit and Métis peoples. 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.		

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	Approval of the Agendas ***It was moved by R. Holman and seconded by S. Laidman that:*** ***"The Board of Directors approve the regular and in camera meeting agendas as presented."*** **MOTION CARRIED**		
2.0	**BUSINESS ARISING**		
	Minutes of Previous Meeting The Chair drew the Board's attention to the minutes of the October 18, 2024 Board of Directors' meeting and invited comments. ***It was moved by G. Hussey and seconded by D. Woiceshyn that:*** ***"The Board of Directors approve the minutes of the October 18, 2024 meeting as presented."*** **MOTION CARRIED**		
3.0	**REPORTS FROM COMMITTEES**		
	Report from the Executive Committee The Chair, as the Chair, Executive Committee, noted that the Board was previously circulated with Committee-approved minutes for their receipt. ***It was moved by K. Weiman and seconded by J. Murdoch-Martin that:*** ***"The Board of Directors acknowledge receipt of the May 10, 2024 Executive Committee meeting minutes."*** **MOTION CARRIED**		
	Report from the Audit Committee The Chair turned to D. Woiceshyn, Audit Committee Chair, to speak to outcomes of a November 27, 2024 Committee meeting. She noted that Committee-approved minutes of the September 25, 2024 meeting were forwarded to the Board for receipt. ***It was moved by R. Holman and seconded by G. Hussey that:*** ***"The Board of Directors acknowledge receipt of the September 25, 2024 Audit Committee meeting minutes."*** **MOTION CARRIED**		

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4.0	**STRATEGY**		
	2024 Year in Review and 2025 Priorities H. Wong, at the Chair's invitation, reviewed the global, local and sector events that impacted HSC's programs, services and business lines in 2024 and how the 2025 budget was constructed with external forces in mind. He then reviewed each business line in turn, noting key successes and challenges in 2024 and plans in 2025 and responded to questions from the Board Following the presentation, Board members indicated an interest in supporting HSC to achieve their 2025 goals in any way that staff needed. ***It was moved by M. Duben and seconded by D. Woiceshyn that:*** ***"The Board of Directors receive the Presentation – 2024 Year in Review and 2025 Priorities."*** **MOTION CARRIED**		
	Presentation – Data Analytics and Dashboards S. Baker, at the Chair's invitation, demonstrated the work that HSC has undertaken to develop an HSC Dashboard Portal to which all 47 Service Managers and 11 Local Housing Corporations (LHCs) in Ontario have access to detailed and extensive information about their portfolios-based data gathered from their program participation. She noted that HSC is expanding these dashboards to include data generated by the sector, noting work currently underway on establishing benchmarks and tracking capital funding investments. She noted that engagement with SMs and LHCs will continue into 2025. ***It was moved by J. Murdoch-Martin and seconded by K. Weiman that:*** ***"The Board of Directors receive the Presentation – Data Analytics and Dashboards."*** **MOTION CARRIED**		
5.0	**IN CAMERA SESSION**		
	It was moved by G. Hussey and seconded by M. Duben that: ***"The Board of Directors agrees to move into an* in camera *session of the Board."*** **MOTION CARRIED**		

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	It was moved by S. Laidman and seconded by D. Woiceshyn that: ***"The Board of Directors agrees to terminate the* in camera *session and resume the Board of Directors meeting."*** **MOTION CARRIED**		
	Decisions Arising from the In Camera Meeting 2025 HSC Budget ***It was moved by R. Holman and seconded by M. Duben that:*** ***"The Board of Directors approve the 2025 HSC Budget."*** **MOTION CARRIED** AssetPlanner Agreement ***It was moved by K. Weiman and seconded by S. Laidman that:*** ***"The Board of Directors approve the following resolutions:*** • ***Renew the current AssetPlanner contract with Ameresco Canada Inc. (Ameresco) for a six-year term, 2025 to 2030, with two optional one-year renewals, as outlined in this report; and*** • ***Authorize the CEO, on behalf of HSC, to sign all documents and do all things necessary to implement the above resolution."*** **MOTION CARRIED** GreySuits Finance Services Contract ***It was moved by G. Hussey and seconded by J. Murdoch-Martin that:*** • ***A two-year finance and accounting service contract with GreySuits Advisors Inc., with an optional one-year extension be approved, as outlined in this Report; and that,*** • ***The CEO be authorized to sign all documents and do all things necessary to implement the above resolution.*** **MOTION CARRIED**		

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	Receipt of In Camera Items ***It was moved by D. Woiceshyn and seconded by R. Holman that:*** ***"The Board of Directors receive the following items considered in camera:*** • ***Reports from the Executive and Audit Committees, and Committee-approved minutes;*** • ***Presentation – New Consolidated Financial Reporting;*** • ***Encasa Financial Inc. Q3 2024 Update; and*** • ***HPC Housing Investment Corporation Quarterly Financial Report: Q3 2024."*** **MOTION CARRIED**		
6.0	**CORE PROGRAMS**		
	Presentation – 2025 Insurance Program Renewal Update At the Chair's invitation, S. Baker reviewed the HSC Insurance Program Renewal for 2024-25 and responded to questions from the Board. ***It was moved by J. Murdoch-Martin and seconded by K. Weiman that:*** ***"The Board of Directors receive the Presentation – 2025 Insurance Program Update."*** **MOTION CARRIED**		
7.0	**2024 AUDIT**		
	Audit Planning and Engagement Letters D. Woiceshyn, as the Chair, Audit Committee, stated that the auditors attended the November 27th meeting and answered questions regarding the audit planning and engagement letters for the 2024 audit, currently before the Board. H. Wong and K. Hobbs responded to a question from the Board about the BDO Canada LLP's response to issues encountered with the auditors' management of the previous year's audit. ***It was moved by R. Holman and seconded by K. Weiman that:*** ***"The Board of Directors receive the 2024 HSC Consolidated and Non-Consolidated draft Audit Planning and Engagement Letters."*** **MOTION CARRIED**		
8.0	**FINANCIALS**		
	Consolidated Financials: Q3 2024		

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	D. Woiceshyn noted that the Q3 2024 consolidated financial statements were reviewed by the Audit Committee at their November 27, 2024 meeting and forwarded on the Committee's recommendation to the Board. K. Hobbs presented the Q3 2024 Consolidated Financial Statements to the Board, noting variances for the quarter. ***It was moved by J. Murdoch-Martin and seconded by K. Weiman that:*** ***"The Board of Directors approve the following:*** • ***Consolidated Income Statement for the nine months ended September 30, 2024; and*** • ***Balance Sheet as at September 30, 2024."*** **MOTION CARRIED** D. Woiceshyn concluded her report from the Audit Committee and turned the meeting to the Chair.		
	<u>Cash Balance and Reserves: Q3 2024</u> The Chair noted that the Board was previously circulated with a Report regarding the corporation's cash balance and investments. ***It was moved by M. Duben and seconded by S. Laidman that:*** ***"The Board of Directors approve the Q3 2024 Statement and Report on Cash Balance and Reserves."*** **MOTION CARRIED**		
	<u>Certification Statement and Governance Compliance Checklist: Q3 2024</u> ***It was moved by D. Woiceshyn and seconded by M. Duben that:*** ***"The Board of Directors receive the Certification Statement and the Governance Compliance Checklist for the period July to September, 2024."*** **MOTION CARRIED**		
9.0	**REPORT FROM SUBSIDIARY**		
	<u>Encasa Financial Inc.: Q3 2024 Market and Fund Performance</u> The Chair drew the Board's attention to the Encasa Financial Inc. Market and Fund Performance report for Q3 2024, noting that the item was presented to		

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	the Encasa Board at its December 4, 2024 meeting; and is posted on the Encasa website. ***It was moved by K. Weiman and seconded by R. Holman that:*** ***"The Board of Directors receive the Encasa Financial Inc. Q3 2024 Market and Fund Performance Report."*** **MOTION CARRIED**		
10.0	**GOVERNANCE**		
	Appointment of HSC Insurance Inc. Board Representative The Chair noted that the Board had before it a report regarding the appointment of an HSC Board member to the HSC Insurance Inc. Board of Directors. R. Holman abstained from the discussion and voting on this matter. ***It was moved by G. Hussey and seconded by S. Laidman that:*** ***"The Board of Directors appoint Ronald Holman as a director of HSC Insurance Inc. for a three-year term commencing immediately, and to therefore hold office until the close of the next annual meeting of the Shareholder or until a successor is elected or appointed."*** **MOTION CARRIED**		
11.0	**OTHER BUSINESS**		
	2025 Regeneration Forum Update At the Chair's invitation, J. Lightbound updated the Board on planning and preparations for the 2025 Regeneration Forum which will take place February 27 and 28, 2025. ***It was moved by M. Duben and seconded by J. Murdoch-Martin that:*** ***"The Board of Directors receive this report for information."*** **MOTION CARRIED**		
	There was no additional business.		

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12.0	**ADJOURNMENT**		
	There being no further business, the meeting was adjourned. ***It was moved by K. Weiman that:*** ***"The Board of Directors Meeting be adjourned."*** **MOTION CARRIED**		

Signed:

Signed by: 2E4BCC32B0B7437... Brian Marks, Chair	Signed by: A8612080016E4C3... Howie Wong, CEO	Signed by: 3660468595144F8... Judy Lightbound, Corporate Secretary