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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, OCTOBER 18, 2024
10:00 – 10:15 a.m.
12:35 – 12:41 p.m.

MINUTES OF MEETING

Attendees: The following Directors were present:

- Brian Marks, Chair
- Ron Holman
- Graeme Hussey
- Tammy MacKenzie*
- Jennifer Murdoch-Martin
- Anne Marie Shaw*
- Donna Woiceshyn

Regrets: The following Directors sent regrets:

- Michael Duben
- Renée Kominek
- Councillor Gord Perks
- Sheldon Laidman
- Kim Weiman

Staff: The following staff were present:

- Howie Wong
- Sarah Baker
- Judy Lightbound
- Kerry Hobbs*
- Jody DeGagne*
- Jane Davies
- Helen Hassard (Item 5.1)*

*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.		
	<u>Approval of the Agendas</u>		

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	It was moved by R. Holman and seconded by G. Hussey 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 June 21, 2024 Board of Directors' meeting and invited comments. ***It was moved by J. Murdoch-Martin and seconded by D. Woiceshyn that:*** ***"The Board of Directors approve the minutes of the June 21, 2024 meeting as presented."*** **MOTION CARRIED**		
3.0	**REPORT FROM COMMITTEE**		
	Report from the Audit Committee The Chair turned to D. Woiceshyn, Audit Committee Chair, to speak to outcomes of a September 25, 2024 Committee meeting. D. Woiceshyn noted that the Committee-approved minutes of the June 5, 2024 meeting were forwarded to the Board for receipt. ***It was moved by G. Hussey and seconded by R. Holman that:*** ***"The Board of Directors acknowledge receipt of the June 5, 2024 Audit Committee Minutes."*** **MOTION CARRIED**		
4.0	**FINANCIALS**		
	Consolidated Financials: Q2 2024 D. Woiceshyn drew the Board's attention to the corporation's quarterly financials in the meeting package, noting that the Audit Committee had reviewed and recommended them to the Board. K. Hobbs presented to the Board the Q2 2024 Consolidated Financial Statements, noting all significant variances for the quarter. ***It was moved by J. Murdoch-Martin and seconded by G. Hussey that:*** ***"The Board of Directors approve the following:***		

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	• ***Consolidated Income Statement for the six months ended June 30, 2024; and*** • ***Balance Sheet as at June 30, 2024."*** **MOTION CARRIED** D. Woiceshyn concluded her report from the Audit Committee and turned the meeting to the Chair.		
	<u>Reserves and Investments: Q2 2024</u> The Chair noted that the Board was previously circulated with a report regarding the corporation's reserves and investments. K. Hobbs provided an update on the reserves, noting that a full discussion of the investment strategy is on the meeting agenda. ***It was moved by T. MacKenzie and seconded by A.M. Shaw that:*** ***"The Board of Directors receive the Q2 2024 Statement and Report on Reserves and Investments."*** **MOTION CARRIED**		
	<u>Certification Statement and Governance Compliance Checklist: Q2 2024</u> ***It was moved by A.M. Shaw and seconded by R. Holman that:*** ***"The Board of Directors receive the Certification Statement and the Governance Compliance Checklist for the period April to June, 2024."*** **MOTION CARRIED**		
5.0	**STRATEGY**		
	<u>2025 Regeneration Forum</u> The Chair welcomed H. Hassard, Manager of Stakeholder Relations, to the meeting and drew the Board's attention to a report regarding HSC's Regeneration Forum. Noting that the 2025 Regeneration Forum will be the fourth hosted by HSC since 2012, J. Lightbound stated that HSC has partnered with the Community Housing Transformation Centre (CHTC) to showcase innovative and transformational ideas across Canada. The presentation highlighted the agenda, plenary speakers, workshops and learning streams under development.		

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	H. Hassard noted that sponsorship targets have been surpassed; and that early bird registration closes November 1, 2024. She informed the Board of implementation of the marketing strategy and directed them to the website for more information. ***It was moved by G. Hussey and seconded by J. Murdoch-Martin that:*** ***"The Board Directors receive this report regarding the 2025 Regeneration Forum scheduled to take place at the Westin Harbour Castle on February 27 and 28, 2025."*** **MOTION CARRIED** H. Hassard left the meeting.		
6.0	**IN CAMERA SESSION**		
	It was moved by D. Woiceshyn and seconded by T. MacKenzie that: ***"The Board of Directors agrees to move into an* in camera *session of the Board."*** **MOTION CARRIED**		
	It was moved by G. Hussey 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 Report from Committee In Camera Meeting ***It was moved by J. Murdoch-Martin and seconded by T. MacKenzie that:*** ***"The Board of Directors acknowledge receipt of minutes of the June 5, 2024 Audit Committee in camera meeting."*** **MOTION CARRIED** Senior Management Team ***It was moved by A.M. Shaw and seconded by D. Woiceshyn that:*** ***"The Board of Directors name Kerry Hobbs to the position of Managing Director, Business Operations/Chief Administration Officer to be effective immediately."***		

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MOTION CARRIED

Committee Report – 2024 Budget Reforecast

It was moved by G. Hussey and seconded by T. MacKenzie that:

"The Board of Directors approve the 2024 Budget Reforecast."

MOTION CARRIED

Investment Plan

It was moved by R. Holman and seconded by A. M. Shaw that:

"The Board of Directors receive the Investment Plan as presented."

MOTION CARRIED

IT Security Review Contract

It was moved by J. Murdoch-Martin and seconded by A.M. Shaw that:

"The Board of Directors

- ***Approve that the Corporation enter into a single source contract for the IT security review as outlined in the Report; and***
- ***Authorize the CEO to execute all agreements and do all things necessary to implement the above resolution."***

MOTION CARRIED

Receipt of In Camera Meeting Items

It was moved by T. MacKenzie and seconded by R. Holman that:

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

- ***Presentations – Organizational Succession Planning and Compensation Review, Encasa 2024 Business Plan Update, and Insurance Program 2025 Renewal; and***
- ***Reports – Gas Program Update, HPC Housing Investment Corporation Q2 2024 Briefing, and Encasa Financial Inc. Market and Economic Commentary for Q2 2024."***

MOTION CARRIED

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7.0	**GOVERNANCE**		
	Officers and Signing Authorities Update The Chair drew the Board's attention to a Report – Officers and Signing Authorities Update, and two corporate policies amended as a result of the signing authorities update. ***It was moved by D. Woiceshyn and seconded by J. Murdoch-Martin that:*** ***"The Board of Directors confirm the approval authorities as outlined in the Table provided as Schedule 1 for a term commencing immediately and ending March 31, 2025."*** **MOTION CARRIED**		
	Annual Policy Review (Finance) The Chair noted that the Board had before it a Report finalizing the corporation's annual policy review. He further stated that the corporate policies related to finance were deferred until reviews of the reserve and investment processes could be completed which took place at today's meeting with the receipt of the Committee-approved Investment Plan, and in June with the approval of the corporate reserves strategy. ***It was moved by G. Hussey and seconded by R. Holman that:*** ***"In accordance with the Board's annual policy review, the Board of Directors approve the following corporate policies:*** • ***Surplus and Reserve Policy*** • ***Investment Policy, and*** • ***External Auditors Policy."*** **MOTION CARRIED**		
8.0	**OTHER BUSINESS**		
	There was no further business.		
9.0	**ADJOURNMENT**		
	There being no further business, the meeting was adjourned. ***It was moved by T. MacKenzie that:*** ***"The Board of Directors Meeting be adjourned."*** **MOTION CARRIED**		

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