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HOUSING SERVICES CORPORATION
BOARD OF DIRECTORS
IN-PERSON MEETING

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

THURSDAY, MARCH 27, 2025
10:00 – 10:05 a.m.
12:15 – 1:20 p.m.

MINUTES OF MEETING

Attendees: The following Directors were present:

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

Regrets: The following Directors sent regrets:

- Councillor Jon Burnside
- Renée Kominek

Staff: The following staff were present:

- Howie Wong
- Sarah Baker
- Judy Lightbound
- Jody DeGagne, COO, Encasa Financial Inc.*
- Kerry Hobbs
- Jennifer McMahon (Item 5.1 only)*
- Helen Hassard (Item 5.2 only)*
- Jane Davies

*attended via Teams

	AGENDA DETAILS	ACTION	STATUS
1.0	**CALL TO ORDER**		
	The Chair called the meeting to order. The Chair acknowledged G. Hussey and R. Kominek whose terms on the board end on March 31, 2025, and thanked them, on behalf of the Board and Corporation, for their contributions to the board. The Chair noted that G. Hussey had served on numerous committees and as Treasurer of the corporation since 2019. The Chair informed the Board that the City of Toronto had appointed Councillor J. Burnside, effective January 1, 2025; and noted that the Councillor sent regrets for today's meeting. The Chair turned to 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.		

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	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 requested that Board members declare any real or perceived conflicts with regards to the Items on the Agendas. Hearing none, he noted that all materials presented at this meeting are confidential.		
	<u>Approval of the Agendas</u> ***It was moved by R. Holman and seconded by J. Murdoch-Martin that:*** ***"The Board of Directors approve the regular and in camera meeting agendas as presented."*** **MOTION CARRIED**		
2.0	**MINUTES**		
	<u>Minutes of Previous Meeting</u> The Chair drew the Board's attention to the minutes of the December 13, 2024 Board of Directors' meeting and invited comments. ***It was moved by D. Woiceshyn and seconded by T. MacKenzie that:*** ***"The Board of Directors approve the minutes of the December 13, 2024 meeting as presented."*** **MOTION CARRIED**		
3.0	**IN CAMERA SESSION**		
	It was moved by K. Weiman and seconded by S. Laidman that: ***"The Board of Directors agrees to move into an in camera session of the Board."*** **MOTION CARRIED**		
	It was moved by R. Holman and seconded by J. Murdoch-Martin that: ***"The Board of Directors agrees to terminate the in camera session and resume the Board of Directors meeting."*** **MOTION CARRIED**		

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Decisions Arising from the In Camera Meeting

Committee Report - 2025 Annual Report Card

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

"The Board of Directors approve the 2025 Annual Report Card as presented."

MOTION CARRIED

Committee Report – Board Appointments

It was moved by S. Laidman and seconded by T. MacKenzie that:

"The Board of Directors appoint Dave Hall and Joe Valvasori as Directors of the HSC Board for a term beginning April 1, 2025 and ending March 31, 2029, or until their successors are named."

MOTION CARRIED

New Business Proposal

It was moved by G. Hussey and seconded by D. Woiceshyn that:

"The Board of Directors receive and endorse the new business proposal and request an update to be provided at the June board meeting."

MOTION CARRIED

2025 AGM of Encasa Shareholders

It was moved by J. Murdoch-Martin and seconded by T. MacKenzie that:

- ***The Chair be authorized, on behalf of HSC, to attend and vote on matters that come before the 2025 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

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	Receipt of In Camera Items ***It was moved by T. MacKenzie and seconded by J. Murdoch-Martin that:*** ***"The Board of Directors receive the following items considered in camera:*** • ***Report from Executive Committee;*** • ***CEO 2024 Annual Performance Review;*** • ***Committee Report – Succession Planning;*** • ***Presentations – Trends in the Economic Forecast and Potential Impacts on HSC, and 2025 Budget Guidance;*** • ***Natural Gas Program 2025 Update and 2026 Plan;*** • ***Encasa Financial Inc. 2025 Budget;*** • ***Encasa Financial Inc. 2025 Business Plan, and*** • ***HPC Housing Investment Corporation (HPC HIC): Q4 2024."*** **MOTION CARRIED**		
4.0	**OPERATIONAL**		
	2025 IDEA Workplan The Chair welcomed J. McMahon, Manager, Business and Sustainability Consulting, to the meeting virtually; and noted that the Board was previously circulated with a report regarding the corporation's IDEA Workplan for 2025. J. McMahon presented on the contents of the report noting the highlights of 2024's IDEA initiative and HSC's staff survey; and plans for 2025. J. McMahon left the meeting. The Board expressed their appreciation of staff's diligence on this initiative. ***It was moved by G. Hussey and seconded by A.M. Shaw that:*** ***"The Board of Directors:*** • ***Approve the HSC IDEA Workplan as presented; and,*** • ***Authorize the CEO to do all things necessary to implement the Workplan."*** **MOTION CARRIED**		

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	2025 HSC Regeneration Forum Update The Chair noted that the Committee has before it a report updating them on the 2025 Regeneration Forum and welcomed H. Hassard, Manager of Stakeholder Engagement, to the meeting. H. Hassard presented the contents of the report, noting that the February 26-27, 2025 event surpassed its sponsorship goals and hosted 350 participants. She reviewed the Forum content, noting that the Regen Forum emphasized HSC's role as a sector convener and leader; and that post-event, SHARE events will continue. The importance of leveraging relationships to propel HSC's business goals was highlighted. ***It was moved by T. MacKenzie and seconded by R. Holman that:*** ***"The Board of Directors receive this report summarizing the successful execution of the 2025 Regeneration Forum."*** **MOTION CARRIED** H. Hassard left the meeting.		
	Presentation - HSC Sector Engagement Activities S. Baker, at the Chair's invitation, presented the Board with information on HSC's planned sector engagement activities for 2025 as part of HSC's 2023-27 Strategic Plan. She reviewed the sector events, courses, reference groups, support services and other sector happenings hosted or supported by HSC staff. ***It was moved by A.M. Shaw and seconded by S. Laidman that:*** ***"The Board of Directors receive the presentation on HSC Sector Engagement Activities."*** **MOTION CARRIED**		
5.0	**FINANCIALS**		
	HSC/HSCI Combined Financial Statements: 2024 Q4 The Chair noted that the Board has before it a Report regarding the Q4 2024 HSC/HSC Insurance Inc. (HSCI) Combined Financial Statements. At the Chair's invitation, K. Hobbs drew attention to the statements, noting that the statements consolidating HSC, HSCI, and Encasa		

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	Financial Inc., were not available due to the timing of the approval of Encasa's 2024 audited statements by its board. She stated that quarterly consolidated financial statements will be available for the June board meeting. She then reviewed the statements with a presentation, noting variances. ***It was moved by R. Holman and seconded by T. MacKenzie that:*** ***"The Board of Directors approve the following:*** • ***HSC/HSCI Combined Income Statement for the twelve months ended December 31, 2024; and*** • ***HSC/HSCI Combined Balance Sheet as at December 31, 2024."*** **MOTION CARRIED**		
	<u>Cash Balance and Reserves: Q4 2024</u> The Chair noted that the Board was previously circulated with a Report regarding the corporation's cash balance and reserves for Q2 2024. K. Hobbs, at the Chair's invitation, reviewed the report. ***It was moved by K. Weiman and seconded by D. Woiceshyn that:*** ***"The Board of Directors approve the Q4 2024 Statement and Report on Cash Balance and Reserves."*** **MOTION CARRIED**		
	<u>Certification Statement and Governance Compliance Checklist: Q4 2024</u> The Chair noted that the Board had before it the quarterly Certification Statement and Governance Compliance Checklist. ***It was moved by G. Hussey and seconded by R. Holman that:*** ***"The Board of Directors receive the Certification Statement and the Governance Compliance Checklist for the period October to December, 2024."*** **MOTION CARRIED**		

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6.0	**GOVERNANCE**		
	Board Committees The Chair noted that the Board had before it a Report regarding HSC's Committees and the annual approval of the committee terms of reference. ***It was moved by S. Laidman and seconded by J. Murdoch-Martin that:*** ***"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, 2025 and ending March 31, 2026, or until their successors are named:*** ***Executive Committee:*** ○ ***Brian Marks (Chair),*** ○ ***Ronald Holman (Vice Chair),*** ○ ***Anne Marie Shaw,*** ○ ***Tammy MacKenzie, and*** ○ ***Kim Weiman.*** ***Audit Committee:*** ○ ***Tammy MacKenzie,*** ○ ***Ronald Holman,*** ○ ***Donna Woiceshyn,*** ○ ***Anne Marie Shaw, and*** ○ ***Jennifer Murdoch-Martin."*** ***AND THAT;*** ***"The Board of Directors appoint Tammy MacKenzie as Chair of the Audit Committee for a term to end March 31, 2026."*** **MOTION CARRIED**		
	Confirmation of Officers and Signing Authorities The Chair noted that the Board had before it a Report – Confirmation of Officers and Signing Authorities that seeks a recommendation to appoint Officers and Signing Officers for the Corporation for the period April 1, 2025 to March 31, 2026 or until their successors are named. ***It was moved by T. MacKenzie and seconded by G. Hussey that:***		

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	"The Board of Directors appoint the following Officers for the Corporation for a one-year term commencing on April 1, 2025 and ending March 31, 2026 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;*** • ***Anne Marie Shaw 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*** • ***Kerry Hobbs be named as Managing Director, Business Operations / Chief Administration Officer.*** ***AND THAT:*** ***The duties of Corporate Secretary for the Corporation be delegated from the Chief Executive Officer to Judy Lightbound.*** ***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."*** **MOTION CARRIED**		
	Approval Authorities ***It was moved by D. Woiceshyn and seconded by J. Murdoch-Martin that:*** ***"The Board of Directors confirm the approval authorities as outlined***		

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	in the Table provided as Schedule 1 for a term commencing April 1, 2025 and ending March 31, 2026." **MOTION CARRIED**		

	<u>Annual Approval of Corporate Policies</u>
	
	The Chair noted that the Board has before it a Report seeking the annual approval of corporate policies.
	
	The Chair reminded the Board that the governance policies would be circulated to directors individually via DocuSign for signature following the meeting.
	
	In response to a question from the Board, it was noted that an AI policy is included in the HSC Employee Manual.
	
	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:
	
	• ***Governance Policies:***
	  ○ ***Board Roles and Responsibilities***
	  ○ ***Board Code of Conduct***
	  ○ ***Board Conflict of Interest and Disclosure Form***
	  ○ ***Confidentiality Agreement***
	  ○ ***Indemnity Agreement***
	
	• ***Corporate Policies:***
	  ○ ***French Language Services Policy***
	  ○ ***Board Nomination/Selection Process Policy***
	  ○ ***Independence of Consultant Policy***
	  ○ ***Board and Staff Hospitality Expense Policy***
	  ○ ***Procurement Policy***
	  ○ ***Contract Management Protocols Policy***
	  ○ ***Fleet Vehicle Policy***
	  ○ ***Chair Succession Policy***
	  ○ ***Document Retention Policy***
	  ○ ***Expense Policy."***
	
	MOTION CARRIED		

	<u>Annual Disclosure of Information Directors Liability and Risk Mitigation</u> The Chair noted that the Board was previously circulated with the annual disclosure of information regarding directors' liability and risk		

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	mitigation, for their receipt. ***It was moved by J. Murdoch-Martin and seconded by T. MacKenzie that:*** ***"The Board of Directors receive the Annual Disclosure of Information regarding Directors' Liability and Risk Mitigation."*** **MOTION CARRIED**		
	Annual IT Compliance Report The Chair drew the Board's attention to a new standard annual report, IT Compliance. ***It was moved by M. Duben and seconded by K. Weiman that:*** ***"The Board of Directors receive the Annual IT Compliance Report."*** **MOTION CARRIED**		
	Annual Approval of Proceedings The Chair noted that the Board was provided with the standard resolution to confirm all proceedings for the Board year. ***It was moved by S. Laidman and seconded by G. Hussey that:*** ***"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 2024 be approved, ratified, sanctioned and confirmed."*** **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 G. Hussey that:*** ***"The Board of Directors Meeting be adjourned."*** **MOTION CARRIED**		

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