



The next regular meeting of the CCOC/CCHC Board of Directors is:

7:00 pm Wednesday, May 26, 2021

Video Conference: [Click here to join the meeting](#)

AGENDA FOR THE CCHC BOARD OF DIRECTORS MEETING

1. Call to order & Anti-Oppression Statement
2. Adoption of agenda
3. Declaration of conflict of interest
4. Adoption of the Board minutes of April 28, and May 20, 2021
5. Business arising from the previous minutes
6. New business
7. Adjournment

You can view all CCOC/CCHC policies, job descriptions, bylaws, past minutes and a veritable treasure trove of information on this website:

[**ccochousing.org/book**](http://ccochousing.org/book)

Password: board
(it's case-sensitive)

AGENDA FOR THE CCOC BOARD OF DIRECTORS MEETING

- 1.** Call to order & Anti-Oppression Statement
- 2.** Adoption of agenda
- 3.** Adoption of April 28, and May 20, 2021 minutes
- 4.** Declaration of conflict of interest
- 5.** Strategic Discussion
 - a)** Mini orientation
- 6.** Time-sensitive Motions & Recommendations
 - a)** At-Large Executive Committee members appointment
 - b)** Board Liaison of Cahdco
 - c)** CAP Redevelopment (*in camera*)
 - d)** Committee membership
 - e)** Summer meeting schedule
- 7.** Business arising from the previous minutes
- 8.** Other Motions & Recommendations
 - a)** Joining CHF and CHASEO (Executive Committee)
 - b)** Forward Ave Update (Development)
 - c)** 2019 Shopping Cart Pilot (Facilities)
 - d)** Bad debts delegated authority (Finance Committee)
 - e)** Overhousing Policy (Rentals)
- 9.** Information Items
 - a)** Executive Committee minutes
 - b)** Development Committee minutes (not available)
 - c)** Facilities Management Committee minutes
 - d)** Finance Committee minutes
 - e)** Personnel Committee minutes (not available)
 - f)** Rental Committee minutes
 - g)** Tenant & Community Engagement Committee minutes (not available)
 - h)** Governance Subcommittee (did not meet in May)
- 10.** Adjournment

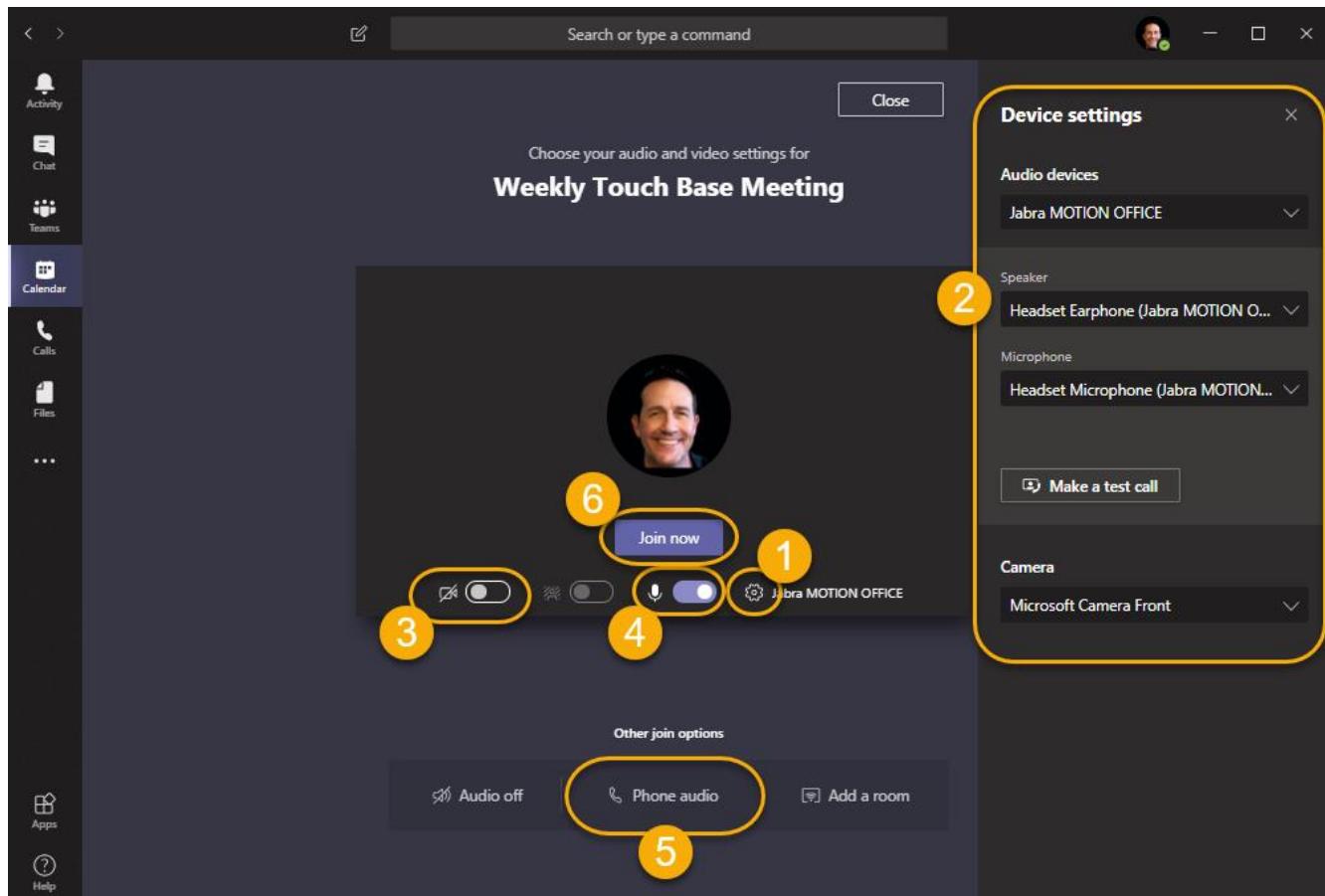


Microsoft Teams for Committee Members

Joining via computer?

Follow these steps:

1. Go to the meeting invite and select Join Microsoft Teams Meeting.
2. That'll open a web page, where you'll see two choices: **Download the Windows app** and **Continue on this browser**. If you continue on a browser, you can use either Microsoft Edge or Google Chrome. Your browser may ask if it's okay for Teams to use your mic and camera. Be sure to allow it so you'll be seen and heard in your meeting.
3. Your first time using it, you may be prompted to enter your name. You can then choose whether your video (button 3) or audio (button 4) are turned on/off when you join. Use the gear icon (button 1) if you need to switch between different speakers or microphones. Select phone audio (button 5) if you need to call in using your phone because your computer has no audio or microphone capabilities.
4. When you're ready, hit **Join now** (button 6).
5. This will bring you into the meeting lobby. The organizer will be notified that you're there, and they will admit you to the meeting when it's about to start.



Prefer to watch the steps in action? Here's a video walkthrough: <https://youtu.be/6pauAUOI8v4?t=34>

Joining via smartphone?

[Click here to learn how.](#)

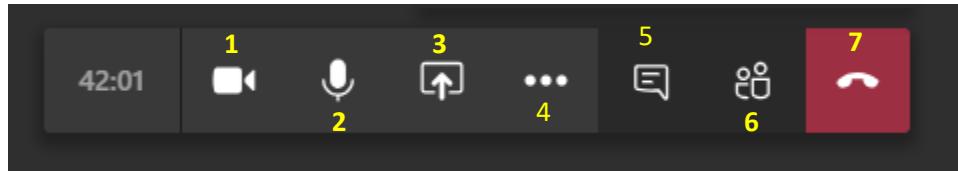
Joining via telephone?

Follow these steps to call in to a meeting:

1. Go to the meeting invite
2. Dial the provided toll-free number
3. Listen to the automated instructions
4. Enter the meeting access code
5. Wait for the meeting to start

How do I participate in the meeting from a computer?

On a computer, you will see some or all of these buttons to help you participate fully in the meeting:



1. You can use this button to turn your camera on and off.
2. Use this button to mute and unmute. Keep yourself muted unless you are speaking to reduce background noise
3. This button can be used to share your screen.
4. The three dots open a menu with a lot of different options including blurring your background or recording the meeting.
5. This is the chat. Click this button to open the chat window.
6. This button will show you all the meeting attendees.
7. This will allow you to exit the meeting.



MINUTES FOR THE CCHC BOARD OF DIRECTORS MEETING
7:00 pm Wednesday, April 28, 2021 (Videoconference)

Present: Dallas Alderson (President/Chair), Kerry Beckett, Dougald Brown, Josh Bueckert (Treasurer), Sarah Button, Wayne Fan, Sarah Gelbard, Sandy Hung, Penny McCann, Shelley Robinson (Secretary), AnaLori Smith, Jesse Steinberg, Chris Yordy

Regrets: Sinda Garziz

Staff: Maryse Martin, Ray Sullivan, Laura Penney (recorder)

1. Call to order & Anti-Oppression Statement

Dallas called the meeting to order at 7:01 p.m. The board read the Anti-Oppression statement.

2. Adoption of agenda

The agenda was adopted as presented. (M/S/C, Chris Yordy/Sarah Gelbard)

3. Declaration of conflict of interest: None

4. Adoption of the Board minutes of March 31, 2021

The minutes were adopted as presented. (M/S/C, Josh Bueckert/ Kerry Beckett)

5. Business arising from the previous minutes: None

6. Draft 2020 Audited Statements

Josh gave an overview that CCHC generally did as expected except for some unbudgeted capital repairs that had an impact. CCHC has now fully paid off the mortgage so now the Board should give some guidance as to if the priority should be building up the capital reserve or paying down the debt to CCOC.

Maryse presented the draft audited statements for CCHC.

- The auditors are satisfied with the audit and are of the opinion that CCHC's books do reflect the statement of our operations for 2020. This draft is subject to change.
- Materiality was set at \$8,000.
- With revenue of \$445,492 and expense of \$473,954, the co-op finished the year with a deficit of \$28,462.
- A contribution to the replacement reserves of \$34,404 was needed to cover capital expenses. If this had not been needed, the co-op would have finished the year with an operating surplus. The majority of the capital expenses were due to a new make-up air unit and turnover costs.

Ray added that the Coop does have an operating agreement that lasts until 2023 and that covers the payment of the rent subsidies for 16 out of the 32 apartments. Even without a mortgage, we would not be able to sustain that number of rent/geared-to-income tenancies. Through the National Housing Strategy there is a program that allows us to extend the rent subsidies to 2028. That should allow the Coop to pay off its debt to CCOC over that time period.

Discussion/ questions

- Ideally it could pay off the debt and build up a replacement reserve.
- Does the replacement reserve have to be positive? Yes, Operating Agreements do require reserves to be positive.

Motion: That \$34,404 be transferred from CCHC operations to offset the negative balance of the capital replacement reserve.

(M/S/C, Josh Bueckert/ Chris Yordy)

Discussion/ Question:

Chris asked, wouldn't it be in the interest of the Cooperative to prioritize paying off where the interest rate would be higher? Josh clarified that it's an "internal loan" from CCOC, so it would be at the national bond rate which is quite low.

Motion: That the CCHC 2020 Year-end Financial Statements presented herewith, incorporating the recommended adjustments, and with any required minor amendments, be received and forwarded to the membership at the AGM for approval.

(M/S/C, Joshua Bueckert / Penny McCann)

7. AGM Bylaw Amendments

Governance subcommittee is proposing some by-law amendments (see attached)

Motion: That the board support the AGM bylaw changes.

(M/S/C, Jesse Steinberg/ Wayne Fan)

8. Adjournment

The meeting was adjourned at 7:05 p.m.

(M/C, Josh Bueckert)

Proposed By-Law Changes for the 2021 AGM

- 1. Gender inclusive pronouns:** Change all references from “he or she” and “his or hers” to they/them/their.
- 2. Electronic notice of meetings:**

Proposed new text:

3.5 Notice of Meetings

- a) Notice of each annual or other general meeting of members shall be given to the members not less than ten (10) or more than thirty (30) days prior to the date of the meeting. In computing the time for the giving of notice, the day of giving the notice shall not be counted and the day of the meeting shall be counted. **Notice can be given by e-mail or other such electronic means.**

- 3. Electronic meetings:**

Proposed new text:

3.4 Place of Meetings

Meetings of members shall be held at a place within the City of Ottawa, unless the board or the members authorize the holding of a meeting of members at any other place within the Province of Ontario. **Meetings may be held by telephonic or electronic means and a member who, through those means, votes at the meeting or establishes a communications link to the meeting is deemed to be present at the meeting.**

[this text for describing electronic participation comes from the emergency order allowing electronic meetings even if bylaws prohibit: <https://www.ontario.ca/laws/regulation/r20107>]



MINUTES FOR THE CCOC BOARD OF DIRECTORS MEETING
Wednesday, April 28, 2021 (Videoconference)

Present: Dallas Alderson (President/Chair), Kerry Beckett, Dougald Brown, Josh Bueckert (Treasurer), Sarah Button, Wayne Fan, Sarah Gelbard, Sandy Hung, Penny McCann, Shelley Robinson (Secretary), AnaLori Smith, Jesse Steinberg, Chris Yordy

Regrets: Sinda Garziz

Staff: Maryse Martin, Ray Sullivan, Laura Penney (recorder)

1. Call to order & Anti-Oppression Statement

Dallas called the meeting to order at 7:05 p.m. The Board read the Anti-Oppression statement.

2. Adoption of agenda

(M/S/C, Penny McCann/ Josh Bueckert)

3. Adoption of March 30, 2021 minutes

The minutes from March 30, 2021 were adopted as presented.

(M/S/C, Sarah Gelbard/ Jesse Steinberg)

[During the course of the meeting, the following items were also deferred to a later meeting due to time: 8. a) CCOC Market rents.]

4. Declaration of conflict of interest: None

5. Time-sensitive Motions & recommendations

a) 2020 Audited Financial Statements and Key Indicators 2020

Maryse Martin presented the draft audited statements for CCOC.

- The auditor gave the opinion that CCOC's books do reflect the statement of our operations for 2020. This draft is subject to change.
- Materiality was set at \$450,000.
- Total revenue was \$22,689,580 and total expense was \$22,604,521, leaving a project operating surplus of \$52,006. With development costs and 3rd party contract revenue, the net income for the year was \$6,453.
- The increase in cash during 2020 was \$401,964.
- Beaver Barracks continues to show a significant deficit.
- A new company with debt due to/from CCOC was added: the OCLT (Ottawa Community Land Trust). CCOC is holding their grant money.

- The bad debt line of \$72,095 includes a provision of \$50,000 in allowance for doubtful accounts. This has been added due to the high rental arrears during the pandemic.

Discussion/Questions:

- Ray noted that we hit the target that was set a couple years ago for the cash flow and had \$2 million in cash at year end.
- EOA is now the biggest portfolio in terms of number of properties, we now have 20 properties where the mortgage is fully paid off and operating agreements have expired.
- How do the Ottawa Land Trust statements show up in the statements? Maryse explained they have their own set of statements outside of CCOC, so they only have the one line on our books.
- What are the deferred incentives? Maryse and Ray clarified that this has to do with hot water tanks leasing contract.
- Josh and the Board thanked Maryse and the Finance team for the detailed presentation of the financial statements and for all their hard work.

Motion: That \$50,000 in allowance for doubtful accounts be recognized to account for the risk of rental arrears due to the pandemic.

(M/S/C, Josh Bueckert/ Chris Yordy)

Discussion/ Questions:

- Josh explained that there's a lot of rental arrears that could eventually be bad debts so we are allowing 50,000 of it to be recorded in the calendar year 2020 so that it doesn't pile up in 2021 and 2022.
- Will this lead to liquidity issues? Maryse explained that any arrears would be adjusted in the cash flow projections.
- The allowance for doubtful accounts is already reflected in the statements.

Motion: That an additional \$479,957 be transferred from EOA operating income to the EOA capital replacement reserve.

(M/S/C, Josh Bueckert/ Sarah Gelbard)

MOTION: That \$4,668 be transferred from unrestricted net assets to the Other capital replacement reserve.

(M/S/C Josh Bueckert/ Chris Yordy)

Discussion/Quesitons:

- What does 'Other' mean exactly? Anything that was never within a government

housing program portfolio.

Motion: That the CCOC 2020 Year-end Financial Statements presented herewith, incorporating the recommended adjustments, and with any required minor amendments, be received and forwarded to the membership at the AGM for approval.

(M/S/C, Josh Bueckert/ Jesse Steinberg)

b) Refinancing for Capital Repairs

Joshua provided an update on the CMHC co-investment application. The portfolio financing application was challenging and we have come to the conclusion that we would like to withdraw our application.

Maryse explained that the bulk of properties are in the provincial portfolio where we don't know what will happen at the end of mortgage (EOM) and don't expect regulations until 2022, and then local decisions in 2023/24. There is also a high administrative burden with the co-investment fund.

Ray explained that if the motion is passed then the next steps will be to update the long term financial plan outlining in what years we would plan to refinance which properties. The interest rates will likely be higher if we wait, but since we don't have an agreement with the City that determines what happens at the EOM it's difficult to assess the risk of committing to refinancing in advance.

It would be a lot of money and effort to try to meet CMHC requirements when there are a lot of things not in our favour so our preference is to get a financial strategy in place instead of risking tying up or properties and not having any leverage. Instead of binding us, we could make decisions if and when we need.

Motion: That CCOC withdraws the application to CMHC co-investment refinancing of the 14-property bundle, and pursues instead property-by-property refinancing options when needed to finance capital repairs, including with private lenders. The capital plan will be adjusted accordingly in the long-term financial plan due later in the year.

(M/S/C Josh Bueckert /Chris Yordy)

Sarah Button: Abstain

c) Capital grants application

Ray introduced a few motions where CCOC is working on grants and needs a Board resolution to authorize people to sign the agreement to execute these.

Staff submitted "Expressions of Interest" to the City in response to their bundled capital grants programs. The total was just under \$3 million. The City received \$29m in requests vs \$11.4m available.

CCOC is invited to submit applications for \$940k of projects: upgrades to fire protection systems and accessibility improvements at 258, 264 & 455 Lisgar, 10 Stevens, 145 Clarence, 151 Parkdale, 170 Booth, 520 Bronson, 258 Argyle.

Motion: Staff are directed to prepare and submit a project plan under the COCHI (year 3) and 2021 Ontario Renovates funding streams, in accordance with the requirements and obligations of those programs.

(M/S/C, Shelley Robinson/ Jesse Steinberg)

d) SEED signing resolution (CAP)

Ray explained that the CMHC SEED funding for the CAP redevelopment is a grant that also comes with a loan. The intention is to spend out the grant and then stop spending when we get to the loan. The motion includes any two signing officers which would be Ray and Maryse to execute on behalf of the Board. There are 3 motions for the following properties.

212 Carruthers : \$21,280 grant	212 Carruthers Ave: \$16,920.00 loan
171 Armstrong : \$24,940 grant	171 Armstrong : \$18,060.00 loan
82 Putman: \$19,200 grant	82 Putman: \$12,800.00 loan

Motion 212 Carruthers:

1. The Corporation approved at a meeting of the Board of Directors held on April 28, 2021, the execution and delivery by the Corporation of a Loan/Contribution Agreement dated February 25, 2021 ("Agreement") to be made between Canada Mortgage and Housing Corporation ("CMHC") and the Corporation providing for funding in the total principal amount of Thirty-Eight Thousand Two-Hundred (\$38,200) Dollars ("Funding Amount") for the Project.
2. Any two directors or officers of the Board of Directors of the Corporation, or any combination thereof, are hereby authorized for and on behalf of the Corporation to execute or cause to be executed under its corporate seal or otherwise, the Agreement and such other documentation as required by the Agreement, with such alterations, additions, amendments and deletions as may be approved by such persons executing the same whose signature shall be conclusive of such authorization.
3. Such directors or officers of the Board of Directors of the Corporation, are hereby authorized for and in the name of the Corporation to execute and deliver under the corporate seal or otherwise all such other documents and to do all such other acts and things as may be necessary or desirable to give effect to this Resolution and to perform the obligations of the Corporation.

(M/S/C Penny McCann/ Josh Bueckert)

Sarah Button: Abstain

Motion 171 Armstrong:

1. The Corporation approved at a meeting of the Board of Directors held on April 28, 2021, the execution and delivery by the Corporation of a Loan/Contribution Agreement

dated February 25, 2021 ("Agreement") to be made between Canada Mortgage and Housing Corporation ("CMHC") and the Corporation providing for funding in the total principal amount of Forty Three Thousand (\$43,000) Dollars ("Funding Amount") for the Project.

2. Any two directors or officers of the Board of Directors of the Corporation, or any combination thereof, are hereby authorized for and on behalf of the Corporation to execute or cause to be executed under its corporate seal or otherwise, the Agreement and such other documentation as required by the Agreement, with such alterations, additions, amendments and deletions as may be approved by such persons executing the same whose signature shall be conclusive of such authorization.
3. Such directors or officers of the Board of Directors of the Corporation, are hereby authorized for and in the name of the Corporation to execute and deliver under the corporate seal or otherwise all such other documents and to do all such other acts and things as may be necessary or desirable to give effect to this Resolution and to perform the obligations of the Corporation.

(M/S/C Penny McCann/ Josh Bueckert)

Sarah Button: Abstain

Motion 212 Carruthers:

1. The Corporation approved at a meeting of the Board of Directors held on April 28, 2021, the execution and delivery by the Corporation of a Loan/Contribution Agreement dated February 25, 2021 ("Agreement") to be made between Canada Mortgage and Housing Corporation ("CMHC") and the Corporation providing for funding in the total principal amount of Thirty-two Thousand (\$32,000) Dollars ("Funding Amount") for the Project.
2. Any two directors or officers of the Board of Directors of the Corporation, or any combination thereof, are hereby authorized for and on behalf of the Corporation to execute or cause to be executed under its corporate seal or otherwise, the Agreement and such other documentation as required by the Agreement, with such alterations, additions, amendments and deletions as may be approved by such persons executing the same whose signature shall be conclusive of such authorization.
3. Such directors or officers of the Board of Directors of the Corporation, are hereby authorized for and in the name of the Corporation to execute and deliver under the corporate seal or otherwise all such other documents and to do all such other acts and things as may be necessary or desirable to give effect to this Resolution and to perform the obligations of the Corporation.

(M/S/C Penny McCann/ Josh Bueckert)

Sarah Button: Abstain

e) Co-Investment Fund signing resolution (258 Lisgar)

This is the same kind of motion authorizing officers to sign on behalf of CCOC.

Grant: \$133,984 Loan: \$3,825,536

Motion:

1. The Corporation approved at a meeting of the Board of Directors held on April 28, 2021, the execution and delivery by the Corporation of a Loan/Contribution Agreement following the Letter of Intent dated March 12, 2020 ("Agreement") to be made between Canada Mortgage and Housing Corporation ("CMHC") and the Corporation providing for funding in the total principal amount of three million nine hundred fifty nine thousand and five hundred and twenty (\$3,959,520) Dollars ("Funding Amount") for the Project.
2. Any two directors or officers of the Board of Directors of the Corporation, or any combination thereof, are hereby authorized for and on behalf of the Corporation to execute or cause to be executed under its corporate seal or otherwise, the Agreement and such other documentation as required by the Agreement, with such alterations, additions, amendments and deletions as may be approved by such persons executing the same whose signature shall be conclusive of such authorization.
3. Such directors or officers of the Board of Directors of the Corporation, are hereby authorized for and in the name of the Corporation to execute and deliver under the corporate seal or otherwise all such other documents and to do all such other acts and things as may be necessary or desirable to give effect to this Resolution and to perform the obligations of the Corporation.

(M/S/C, Jesse Steinberg/ Chris Yordy)

Abstain: Sarah Button

f) AGM Bylaws Amendments and Resolution

The governance committee is proposing bylaw amendments (see attached). These are relatively straightforward amendments presented for the 2021 AGM: switching to gender-inclusive language, adding capacity to electronic notice of meetings and electronic meetings and some small amendments to clean up language.

Discussion/Questions:

- Shelley pointed out that allowing electronic meetings may also be valuable in the future to make meetings more accessible by allowing for hybrid meetings.
- Chris asked about the president being ex officio in committees, and if this refers to a time when the president was executive director, or where those titles were similar. Ray explained It's not something that we have had in the past. Currently, any staff can be a member of the Board if they are non-management staff. Prior to early 90s any staff could be on the Board but not in any ex-officio capacity.

Motion: That the Board recommend the CCOC bylaw changes at the AGM as presented.
(M/S/C, Jesse Steinberg/ Wayne Fan)

Resolution

AnaLori Smith and Lee Pepper have put forward a resolution (see attached), Introducing Term Limits for the CCOC Board of Directors. AnaLori introduced the resolution to the Board and explained that one of the key goals of the resolution is to increase the diversity of the Board and give new people seeking election a greater opportunity to join.

Discussion/Questions:

- The Executive and the governance subcommittee have both discussed the resolution at length and support it.
- The Board generally supported the intent of the changes, however several members of the Board raised concerns about the potential loss of institutional memory and expertise.
- Sarah Button pointed out that this resolution would encourage that institutional memory and the skills built be spread beyond the Board, and that individuals could come back at a later point and still bring some of that institutional knowledge.
- AnaLori noted that it was difficult for new members to run against long serving Board members in the past, and this would help to level the playing field.
- There was discussion of changing the resolution from 6 to 8 years however other members pointed out that as things stand, relatively few members serve more than 6 years, so this won't cause a major disruption and if the limit were increased further it wouldn't serve much purpose.
- There was also discussion as to if this resolution will really address the diversity and inclusion issue at the Board. Other members pointed out that it's not the *only* solution and that the resolution in isolation will not solve that but that hopefully it can help to encourage new and diverse members to run for the Board.
- This is in line with best practice for other Boards of directors, although in the social housing world very long-serving board members is very common. Hopefully this change will encourage folks to join other committees, so expertise won't be lost, but rather shared around.

Motion: That the Board support the resolution on term limits.

(M/S/C AnaLori/ Sarah Gelbard)
Jesse Steinberg: No

6. Business arising from the previous minutes

a) Membership fee:

Ray provided an update from the lawyer in regards to the option of waiving the membership fee: "Based on the bylaws and the provincial legislation, we believe the board

could adopt a position whereby it does not fix membership fees. Strictly speaking, for CCOC (bylaw 4), the Board would arguably elect to fix the fees at zero. Interestingly, the CCHC bylaws do not appear to mention or contemplate fees. Ideally, the bylaw would read: “such membership fees (if any) as the Board, may, from time to time, fix.”

This originated with TCE, who recommended allowing “pay what you can” or zero fee. Ray recommends the Board ask TCE to revisit this and present the Board with a specific proposal.

Motion: That the Board refer this back to TCE for their recommendation.

(M/S/C Josh Bueckert/ Kerry Beckett)

b) Nominations Committee report

Before the report, the Chair recognized the three outgoing members, Josh, Kerry, and Sinda (and Kerry’s birthday!). Penny and the Board also thanked Dallas for her 7 years serving.

Sarah Gelbart shared that the Nominations Committee faced a bit of a challenge this year as more folks are stepping down and fewer people running. After another push to get folks to run there are six people confirmed, and possibly a seventh. For a more democratic process, the committee would still like to recruit a few more, among current members (as anyone running needs to have been a member for 30 days prior to the AGM). The Nominations Committee asks board members to reach out to members individually or at committee.

Last year when recruiting for the Fall AGM there was a lot of interest, so it’s possible that both the pandemic and time of year is a factor in the low interest.

7. Strategic Discussion

a) CCOC Market rents

The current Board has more background on this and we will need to spend time orienting new members on this, but ultimately we will need a decision this summer.

Ray presented market rent setting flow chart and asked that Board members walk through the decision tree independently to prepare for discussion at a future meeting.

Two reasons why in the past we haven’t applied Household Income Limits (HILs): because it only is applied when they first move in and their income could change; HILs would also limit CCOC to marketing units to people in a very narrow income range.

8. Other Motions & Recommendations

a) Bad debts

Motion: That \$1,533 in Bad Debts be written off for CCOC for March 2021.

(M/S/C, Josh Bueckert/ Chris Yordy)

9. Information Items (all adopted on consent)

a) Executive Committee minutes

b) Development Committee minutes

- c) Facilities Management Committee minutes
- d) Finance Committee minutes
- e) Personnel Committee minutes (February and March)
- f) Rental Committee minutes
- g) Tenant & Community Engagement Committee minutes
- h) Governance Subcommittee minutes

10. Adjournment – 9:05 p.m. (M/C, Josh Bueckert)

Next Meeting: May 20, 2021

CCOC Bylaw amendments

1. Gender inclusive pronouns: Change all references from “he or she” and “his or hers” to they/them/their.

2. Duties of Vice-President

Original text

30. Duties of Vice-President

The vice-president shall, in the absence or disability of the president, perform the duties and exercise the powers of the president and shall perform such other duties as the board may prescribe.

Proposed new text:

30. Duties of Vice-President

If the President is absent or unable to perform their duties, the vice-president shall perform the duties and exercise the powers of the president and shall perform such other duties as the board may prescribe.

3. Committee terms of reference

39. Other Committees

The board may create one or more other committees which may, but need not, include members of the board. ~~Unless the board otherwise stipulates, the president shall be a member ex officio of all committees.~~ All committees created by the board shall ~~be given~~ have written terms of reference approved by the board.

4. Definition of family

BY-LAW NO. 3

2. Definitions

“family member” means a parent, spouse or partner, household member, child, sibling, ~~mother in law, father in law, brother in law, sister in law,~~ uncle, aunt, niece, and nephew, or the mother, father or sibling of a spouse or partner.

5. Notice and Place of meetings

15. Meetings

Meetings of the board may be held at any time and place to be determined by the directors provided that five (5) days' notice of such meeting shall be sent in writing to each director.

Notice can be given by e-mail or other such electronic means. No formal notice shall be necessary if all directors are present at the meeting or waive notice thereof in writing.

Meetings may be held by telephonic or electronic means and a member who, through those means, votes at the meeting or establishes a communications link to the meeting is deemed to be present at the meeting.

38. Meetings of Executive Committee

Meetings of the executive committee may be held at the head office of the Corporation or at any other place in or outside Canada. Meetings may be held by telephonic or electronic means and a member who, through those means, votes at the meeting or establishes a communications link to the meeting is deemed to be present at the meeting. The executive committee shall keep minutes of its meetings in which shall be recorded all action taken by it, which minutes shall be submitted as soon as practicable to the board.

40. Meetings of Members

The annual meeting of the members of the Corporation shall be held at the head office of the Corporation or elsewhere in Canada as the board may designate. Meetings may be held by telephonic or electronic means and a member who, through those means, votes at the meeting or establishes a communications link to the meeting is deemed to be present at the meeting. At such meeting the members shall elect a board and shall receive a report of the directors.

42. Notice of Members Meetings

Fourteen (14) day prior written notice shall be given to each member of any annual or special general meeting of members. Notice can be given by e-mail or other such electronic means. Twenty members present in person at the meeting shall constitute a quorum. Each member present at a meeting shall have the right to exercise one vote.

Proposed Resolution (amended):

Introducing Term Limits for the CCOC Board of Directors

Whereas the bylaws for CCOC and CCHC currently do not specify term limits for its Board of Directors, and that the implementation of term limits will:

- Allow more tenants and community members the opportunity to join the Board;
- Help the Board of Directors look more like the community CCOC/CCHC serves: diverse in age, ethnicity, gender, ability, and life experiences;
- Benefit from the new ideas, energy, and community connections that new members bring to the Board;
- Avoid having a small group of long-standing board members, which can make it more difficult for new Board members to feel welcome and participate fully, and can create an overly familiar relationship between Board members and staff;
- Encourage former Board members to transition to other important roles on CCOC's committees or in the community; and
- Align with general best practices for Boards of Directors.

Therefore, it is resolved that CCOC/CCHC change its bylaws to implement term limits for its Board of Directors, limiting directors to serve no more than three two-year terms in a twelve year period, through the proposed wording that follows:

12. Eligibility of Directors

No person shall be eligible to be a director of the Corporation unless they:

1. are 18 years of age or more; and
2. have been a member of the Corporation throughout the thirty (30) day period immediately before their election or appointment.
3. have served fewer than three full terms on the Board in the previous twelve years, or fewer than four full terms on the Board in the previous twelve years if they have served as president in that time period.
4. Notwithstanding the above, a member can be eligible for a seventh and eighth year on the Board if elected President

13. Re-election

Directors are to be eligible for re-election, subject to the provisions of section 12.



Minutes
CCHC Board of Directors Meeting
Thursday, May 20, 2021

Present: AnaLori Smith (President/Chair), Erica Braunovan, Sarah Button, Dougald Brown, Wayne Fan, Sarah Gelbard, Sandy Hung, Courtney Lockhart, Penny McCann, Court Miller, Shelley Robinson, Erin Sirett, Jesse Steinberg, Christopher Yordy

Staff: Ray Sullivan

1. Call to order & anti-oppression statement:

AnaLori Smith called the meeting to order at 8:57pm.

2. Adoption of agenda:

The Board adopted the agenda as presented.

(Moved/Seconded/Carried, Jesse Steinberg/Courtney Lockhart)

3. Welcome and introductions for new Board members

AnaLori welcomed new board members. Everyone took a turn introducing themselves.

4. First Board Meeting & Orientation Workshop

Ray highlighted that the first full board meeting is at 7pm, next Wednesday, May 26. Board members will receive a package with the agenda and attachments tomorrow. It's always important to read it in advance so that board members can make informed decisions.

Ray will plan a basic orientation workshop as part of the May 26th Board meeting, and then a more in-depth follow-up workshop at a later date, to fit availability.

Ray invited all board members to view the online Board Briefing Book:

<https://ccochousing.org/book/> (password: board). It includes all policies, bylaws and copies of minute packages.

5. Board Buddies

CCHC's practice is to pair new board members with veterans to help with orientation and provide a peer-to-peer support. Chris, Jesse, Button and Dougald all volunteered to be Board Buddies. Ray will follow up with them as a group to get it launched.

6. Nomination and Election of the Executive Committee

The Executive Committee has 6 members including the President and meets at 7:30pm the second Monday of each month.

a) **Vice President** (automatically chairs Personnel, 5:30 second Monday each month):

AnaLori nominated Sarah Button. Sarah Button Accepted.

There were no other board members nominated.

Sarah Button was acclaimed as Vice-President.

b) **Treasurer** (automatically chairs Finance):

Chris nominated Court Miller. Court accepted the nomination.

There were no other board members nominated.

Court Miller was acclaimed as Treasurer.

c) **Secretary** (automatically a member of Tenant & Community Engagement, 3rd Monday monthly):

Jesse nominated Shelley Robinson. Shelley accepted the nomination, but offered to step aside if other board members are interested in the position.

There were no other board members who were nominated or expressed an interest.

Shelley Robinson was acclaimed as Secretary.

d) **Members at Large (2):**

Courtney nominated Erin Sirett. Erin accepted the nomination.

Jesse nominated himself, but offered to step aside if other board members are interested in the position.

There were no other board members who were nominated or expressed an interest.

The board agreed to leave Executive Committee members at large vacant and fill the positions at the May 26 board meeting.

7. Appointment of the Nominations and Appointment Subcommittee

The Nominations and Appointment Subcommittee is composed of 4 Board members, one of whom is the Secretary.

As Secretary, Shelley is automatically appointed to the committee. Penny, Erica and AnaLori also volunteered.

The board moved that Shelley, Penny, Erica and AnaLori are appointed to the 2021-2022 Nominations and Appointments Subcommittee. (M/S/C, Sarah Gelbard/Jesse Steinberg)

8. Appointment of the Agent for CCHC

Recommended resolution “acknowledging that CCOC is appointed to act as the agent for CCHC in all matters of property and member management and that all staff act jointly as staff of CCHC and CCOC.”
(M/S/C, Court Miller/Erin Sirett)

9. Appointment of Banking Officers

Recommended Motion: that “AnaLori Smith (President), Court Miller (Treasurer), Shelley Robinson (Secretary), as well as Executive Director Ray Sullivan and Finance Director Maryse Martin be appointed as banking officers for the corporation.”

(M/S/C, Sara Gelbard/Sarah Button)

10. Dates of Meetings

- a) **Board Meetings** - 7:00 pm on the last Wednesday of each month.

Next meeting - Wednesday May 26 - 7:00 pm

Summer meetings: in the past, the Board has skipped either the July or August meeting.

The Board will decide this at the May 26 meeting.

- b) **Executive Committee** – 7:30 pm on the second Monday of each month.

Next meeting – Monday Jun 14.

11. Other Business: none

12. Adjournment: 9:50 (M/C, Chris Yordy)

Secretary

Date



Minutes
CCOC Board of Directors Meeting
Thursday, May 20, 2021

Present: AnaLori Smith (President/Chair), Erica Braunovan, Sarah Button, Dougald Brown, Wayne Fan, Sarah Gelbard, Sandy Hung, Courtney Lockhart, Penny McCann, Court Miller, Shelley Robinson, Erin Sirett, Jesse Steinberg, Christopher Yordy

Staff: Ray Sullivan

1. Call to order & anti-oppression statement:

AnaLori Smith called the meeting to order at 8:57pm.

2. Adoption of agenda:

The Board adopted the agenda as presented.

(Moved/Seconded/Carried, Jesse Steinberg/Courtney Lockhart)

3. Welcome and introductions for new Board members

AnaLori welcomed new board members. Everyone took a turn introducing themselves.

4. First Board Meeting & Orientation Workshop

Ray highlighted that the first full board meeting is at 7pm, next Wednesday, May 26. Board members will receive a package with the agenda and attachments tomorrow. It's always important to read it in advance so that board members can make informed decisions.

Ray will plan a basic orientation workshop as part of the May 26th Board meeting, and then a more in-depth follow-up workshop at a later date, to fit availability.

Ray invited all board members to view the online Board Briefing Book:

<https://ccohousing.org/book/> (password: board). It includes all policies, bylaws and copies of minute packages.

5. Board Buddies

CCOC's practice is to pair new board members with veterans to help with orientation and provide a peer-to-peer support. Chris, Jesse, Button and Dougald all volunteered to be Board Buddies. Ray will follow up with them as a group to get it launched.

6. Membership on Standing Committees

Board members are required to sit on at least one standing committee (Development, Executive, Facilities Management, Finance, Personnel, Rental, Tenant & Community Engagement).

Executive Committee is responsible for trying to make sure each committee has at least two Board members.

7. Nomination and Election of the Executive Committee

The Executive Committee has 6 members including the President and meets at 7:30pm the second Monday of each month.

- a) **Vice President** (automatically chairs Personnel, 5:30 second Monday each month):

From the CCOC Bylaws:

"If the president is absent or unable to perform their duties, the vice-president shall perform the duties and exercise the powers of the president and shall perform such other duties as the board may prescribe."

AnaLori nominated Sarah Button. Sarah Button Accepted.

There were no other board members nominated.

Sarah Button was acclaimed as Vice-President.

- b) **Treasurer** (automatically chairs Finance):

From the CCOC Bylaws:

"The treasurer shall be responsible for the custody of the corporate funds and securities and for the keeping of full and accurate accounts of receipts and disbursements in books belonging to the Corporation and for depositing all monies and other valuable effects in the name and to the credit of the Corporation and in such depositories the board may designate from time to time. They shall be responsible for disbursing the funds of the Corporation as the board may order taking proper vouchers for such disbursements, and shall render to the president and directors at the regular meeting of the board, or whenever they may require it, an account of their transactions as treasurer and of the financial position of the Corporation. They shall also perform such other duties as the board may prescribe."

Chris nominated Court Miller. Court accepted the nomination.

There were no other board members nominated.

Court Miller was acclaimed as Treasurer.

- c) **Secretary** (automatically a member of Tenant & Community Engagement, 3rd Monday monthly):

From the CCOC Bylaws:

"The secretary shall act as clerk at meetings of the board and members and shall cause to be recorded all votes and shall be responsible for keeping minutes of all proceedings in the books kept for that purpose. They shall be responsible for giving or causing to be given notice of all meetings of the members and of the board, for keeping the documents and registers of the Corporation, and for the custody of the seal of the Corporation which they shall deliver only when authorized by the board. They shall perform such other duties as the board may prescribe."

Jesse nominated Shelley Robinson. Shelley accepted the nomination, but offered to step aside if other board members are interested in the position.

There were no other board members who were nominated or expressed an interest. Shelley Robinson was acclaimed as Secretary.

d) Members at Large (2):

Courtney nominated Erin Sirett. Erin accepted the nomination.

Jesse nominated himself, but offered to step aside if other board members are interested in the position.

There were no other board members who were nominated or expressed an interest.

The board agreed to leave Executive Committee members at large vacant and fill the positions at the May 26 board meeting.

8. Appointment of the Nominations and Appointment Subcommittee

The Nominations and Appointment Subcommittee is composed of 4 Board members, one of whom is the Secretary.

From the CCOC Bylaws:

"The board shall strike a nominating sub-committee to publicize the election, seek candidates and educate members in the duties and responsibilities of the board. The sub-committee shall endeavour to ensure that there are more candidates than the number of directors to be elected. At the meeting, any member may nominate additional candidates who qualify under section 12. In the case of a board vacancy between elections, the nominating sub-committee shall publicly seek candidates and make recommendations to the board for the board to appoint a replacement."

As Secretary, Shelley is automatically appointed to the committee. Penny, Erica and AnaLori also volunteered.

The board moved that Shelley, Penny, Erica and AnaLori are appointed to the 2021-2022 Nominations and Appointments Subcommittee. (M/S/C, Sarah Gelbard/Jesse Steinberg)

9. Board liaison for Cahdco

Cahdco is CCOC's affiliated development corporation, with a separate Board. CCOC is able to nominate candidates to the Cahdco Board and in recent practice we have kept at least one board member in common to act as a liaison between Boards. Ideally this person is also a member (or will become a member) of the CCOC Development Committee.

The board agreed to defer appointing a Cahdco board liaison until the May 26 board meeting.

10. Appointment of the Agent for CCHC

Recommended resolution "acknowledging that CCOC is appointed to act as the agent for CCHC in all matters of property and member management and that all staff act jointly as staff of CCHC and CCOC." (M/S/C, Court Miller/Erin Sirett)

11. Appointment of Banking Officers

Recommended Motion: that "AnaLori Smith (President), Court Miller (Treasurer), Shelley Robinson (Secretary), as well as Executive Director Ray Sullivan and Finance Director Maryse Martin be appointed as banking officers for the corporation."

(M/S/C, Sara Gelbard/Sarah Button)

12. Dates of Meetings

- a) **Board Meetings** - 7:00 pm on the last Wednesday of each month.

Next meeting - Wednesday May 26 - 7:00 pm

Summer meetings: in the past, the Board has skipped either the July or August meeting.
The Board will decide this at the May 26 meeting.

- b) **Executive Committee** – 7:30 pm on the second Monday of each month.

Next meeting – Monday Jun 14.

13. Other Business: none

14. Adjournment: 9:50 (M/C, Chris Yordy)

Secretary

Date

2021-2022 Committee membership

(as of May 2021)

* = chair

Development

Penny*

Court

Jesse

Sarah G

Button

Finance

Court*

Sandy

Wayne

FMC

Penny

Shelley

Governance (temporary)

Shelley

Erica

Sarah G

Button

Personnel

Button*

Dougald

Wayne

Rental

Chris*

TCE

Shelley



CCOC/CCHC EXECUTIVE COMMITTEE

Minutes

Monday, May 10, 2021
(By Video Conference)

Present: Dallas Alderson (President/Chair), Josh Bueckert (Treasurer), Penny McCann, AnaLori Smith (Vice-President)

Regrets: Kerry Beckett, Shelley Robinson (Secretary)

Staff: Ray Sullivan

- 1. Call to order & anti-oppression statement:** 7:37
- 2. Approval of the agenda:** Dallas recused herself from 5b due to a conflict of interest. The committee adopted the agenda as presented. (moved/seconded/carried, Josh/Penny)
- 3. Approval of regular and *in camera* minutes from April 12, 2021:**
The committee approved April 2021 regular minutes as presented. (m/s/c, AnaLori/Penny)
The committee approved April 2021 *in camera* minutes as presented. (m/s/c, Josh/Penny)
- 4. Reviewing Department Directors' meeting:** on April 22 directors met to review 2020 financial statements and year-to-date statements.
- 5. Business Arising:**
 - a) Bylaws presenter for AGM?**
Penny volunteered to present proposed bylaw changes at the AGM on behalf of the Board and Governance Committee.
 - b) CCHC joining CHF and CHASEO**
Background: CCOC has traditionally been a joiner, supporting sector associations in the belief that we are stronger when organized together. CCHC hasn't had the financial means to join co-op sector associations. Membership in the Co-op Housing Federation (CHF) and Cooperative Housing Association of Eastern Ontario (CHASEO) would cost just under \$3,300/year.
Discussion: Ray clarified that he had not discussed this with Dallas before adding it to the agenda (Dallas works at CHF). The committee wondered if CCHC would benefit from membership, given its unique management structure within CCOC, and if it would be a fit with other co-ops. The Board has decided that CCHC will remain a co-op until federal rent subsidies are no longer available, and then the plan is to merge with CCOC. The committee recognized the benefit of joining CHF and CHASEO for building partnerships and alliances,

and for advocacy. The conclusion was that <\$3k/year isn't going to make the difference between being sustainable or unsustainable.

Motion: The committee recommends that the CCHC board join CHF and CHASEO. (m/s/c, Penny/Josh)

c) Executive Committee Agenda

Background: The Board is restructuring its agenda removing some standing items. Does executive committee also wish to do the same? Exec committee will likely be different after the AGM and the current Exec can provide this advice to the next Exec.

Discussion: The agenda has a lot of standing items, each one added at some point by request of a previous executive committee. Some committee members liked having the prompt as a reminder of the committee's scope of responsibilities (like Strategic Plan, and Programs/Policy), others preferred to have these items only listed when there is content. The committee sees value in the "Board Agenda Planning" item they have been doing for the past year. Without a clear consensus, Ray agreed to group the intermittent standing items into a single section. Ultimately, the next Executive Committee will have the ability to decide how to structure their agenda.

d) Legal matter from May 12, 2019

The committee moved *in camera* (m/s/c, Penny, AnaLori) to review *in camera* minutes from June 2019. It has now been more than two years since those events, without any claim made against CCOC. There are no separate *in camera* notes.

The committee moved *ex camera* (m/s/c, AnaLori/Penny)

6. New Business: none

7. Programs/Policy: no update

8. Residential Tenancies Act (RTA) Proceedings:

a) Decision-making process review: In 2020, Executive Committee requested some alterations to the normal decision-making process for eviction proceedings, with more committee check-ins before staff proceed in each stage of the process. Staff are requesting permission to return closer to the old normal.

Discussion: the committee reviewed the difference in approval sequence brought in during the pandemic. Previously staff would serve an eviction notice in a timely way when needed, but not proceed to the Landlord Tenant Board unless they have Executive Committee approval. During the pandemic, Executive Committee asked for staff to seek authorization before serving the notice and again before proceeding to the LTB.

Josh pointed out that over 7 years as Treasurer, he has come to understand the numbers very well: Although staff serve many N4s, very few make it to the LTB, and even fewer result in a tenant losing their home. There is significant drop-off at each stage of the process.

Penny pointed out the tension between being advocates for housing and the responsibilities of being a landlord.

The committee likes some of the “softer” language in the letter templates and would like to see that continue post-pandemic. CCOC’s approach is to be clear and assertive while still being compassionate.

The committee liked the N4 process chart and suggested it be used for new Executive Committee member orientations, and that a similar chart be developed for N5s.

The committee moved to return to the pre-pandemic process for approving N4s.
(m/s/c, Josh/AnaLori)

The committee moved to return to the pre-pandemic process for approving N5s.
(m/s/c, Penny/Josh)

b) Non-payment:

The committee reviewed the list and moved “that staff be authorized to proceed with eviction processes for non-payment in the case of **2** tenants”.
(m/s/c, Josh/AnaLori)

c) Other reasons:

Ray briefed the committee that staff are proceeding to the LTB in two cases previously approved by Exec.

9. Strategic Plan: no update

10. Cahdco Update: no update

11. Other business: none

12. Adjournment: 8:45 (m/c, Josh)



159 Forward Ave

Monthly Project Report



Date: 7 May 2021
To (Attention): CCOC Development Committee
From: Kyla Tanner, Project Manager, Cahdco
Re: **May 2021 Project Report**

Note: New items since last month's report will be noted in red font in subsequent reports moving forward.

There is a big increase in funding gap. We received the Class C budget from MBC. It was ~\$1.4M more than the Class D budget, largely due to pandemic related escalation of costs. CMHC interest rates are increasing, so we are now modelling a 2% interest rate, instead of 1.25%. We are actively considering ideas to reduce the funding gap.

Project Scope

CCOC's vision, as well as the requirements of the 2019 Action Ottawa RFP and the criteria of CMHC's co-investment fund, informed the scope of the Forward project. This scope includes:

1. Demolishing the existing structure;
2. Providing a new rental development with a mix of units and an emphasis on family housing;
3. Achieving a weighted average rent that does not exceed 80% of CMHC's City-Wide AMR which must include a portion of rents at BMR and the ODSP max shelter allowance;
4. Achieving a minimum of 100% universal accessibility and/or 20% Barrier-Free design;
5. Building to an energy efficiency standard that exceeds the 2015 National Building Code by 25% or more. CCOC intends to achieve this by using passive house design and striving for a Net-Zero energy building.

Unit Composition	Average Market Rent (AMR)	Below Market Rent (BMR)	Ontario Disability Support Program (ODSP)	Total
Bachelor		5	0	5
1- Bedroom	3	12	7	22
2- Bedroom	4	4	0	8
3- Bedroom	5	9	0	14
Total	12 (24.5%)	30 (61.2%)	7 (14.3%)	49

- The updated modelling from the energy charrette demonstrated the following:
 - Solar PV Generation: 88,736 kWh
 - House Meter Consumption: 71,549 kWh
 - Tenant Meter Consumption: 213,956 kWh
- As a result, CCOC has decided that the solar PV will be used for the house meter and tenants will be sub-metered by Hydro Ottawa.
- CCOC has procured a Project Monitor.
- **CCOC has procured for a pre-construction survey and vibration monitoring.**

Project Schedule

April	May	June	July	August
Minor Variance Application (April 16) Construction Estimate Class C (April 16) Issued for Permit Drawings (April 30)	Apply for Building Permit (May 3) Demolition Permit Application Demolition Commences 99% Contract Documents (May 5) Minor Variance Approval (May 19 – June 7) Issued for Tender Drawings (May 19) Issued for Construction Drawings Construction Estimate Class B Preliminary Estimate Class A Final Class A Budget	End of Site Plan Review Process	City of Ottawa release of Building Permit	Construction start (August 2)

- A Notice of Demolition was submitted to the Heritage Planning department for 147 Forward Avenue. The City notified the team last minute that it is on the Heritage Register.
- The construction manager tendered for abatement, remediation, and demolition.
- **CCOC received technical comments from the City for Site Plan Control.**
- The Minor Variance application was submitted on April 16 to get us on the Committee of Adjustment May 19 meeting.
- The asbestos abatement in 147 Forward was completed. There was more work than anticipated due to lath and plaster.
- Ottawa Hydro needs to move a transformer, which delayed the demolition permit application.
- Building Permit drawings were submitted to the City on May 4
- The pre-emptive first call for tenders went out May 4

Project Budget

- CMHC shared an LOI for Co-Investment funding and financing.
- The City of Ottawa shared a commitment letter for the additional Action Ottawa funding, for \$2.34 Million.
- **MBC provided a Class C budget that is ~\$1.4M more than the Class D budget.**
- CMHC interest rates are increasing, so we are now modelling a 2% interest rate instead of 1.25%.

PROJECT COSTS	Total
Land Costs (Value + Closing Costs)	\$ 2,715,936
Hard Costs	\$ 17,201,481
Soft Costs (Including Financing)	\$ 1,563,058
Contingencies	\$ 1,887,534
HST (Including NP Rebate)	\$ 545,809
Total Project Cost	\$ 23,913,817
SOURCES AND USES	Total
Action Ottawa Grant	\$ 7,340,215
CMHC Seed Grant	\$ 52,500
CMHC Co-Investment Grant	\$ 1,195,691
Section 37	\$ 226,200
Funding Gap	\$ 2,692,947
City Land Contribution	\$ 1,700,000
CMHC Co-Investment Financing	\$ 10,681,264
FCM Planning Grant	\$ 25,000
FCM Financing	\$ 0
Total Sources	\$ 23,913,817
Surplus / (Shortfall)	\$ 0

Qualitative Risk Assessment

At this stage in the development there are still a number of variables in flux that could positively or negatively impact the project's schedule and budget. The primary risk areas are identified in the qualitative assessment below:

#	Risk Item	Description	Potential Impact	Mitigation Options
1	Escalation of Capital Costs	An increase in the hard or soft costs of the project	With a fixed NOI this will increase the demand for equity or other sources of funding	<ul style="list-style-type: none"> • Value Engineer the project • Introduce additional sources of funding
2	AO contribution for additional units	The City of Ottawa might not fulfill their Letter of Commitment	This would decrease the anticipated grant contribution for the project by \$2,340,000	<ul style="list-style-type: none"> • Sign a contribution agreement for \$2,340,000 • Increase rent for the unsponsored 18 units to AMR to increase debt financing capacity
3	Interest Rate Escalation	An increase in CMHC's interest rate above the 1.25% that we're modelling	This would impact the initial assumptions that formed the basis of the project and similar to item #1 additional funding would be required	<ul style="list-style-type: none"> • Push to secure financing quickly while rates are low • Introduce additional sources of funding • Value Engineer the project
4	Decrease in CMHC Grant Contribution	CMHC approves less than the anticipated 5% grant	This would impact the financial sources of the project	<ul style="list-style-type: none"> • Sign CMHC term sheet • Introduce additional sources of funding • Increase the financing for the project to overcome any loss in sources
5	COVID-19 Pandemic	Delays in approvals, funding, and/or construction	Delays in the start of construction, the manufacturing of materials, or a delay in funding could positively or negatively influence the project.	<ul style="list-style-type: none"> • Facilitate open dialogue with funders, construction manager, and regulators to review changes in the industry and react as necessary • Prepare optional bridge financing
6	Limited Available Cash Flow	Cost factors outside of this project reduce the cash flow available to CCOC	Project delay due to inability to cash flow costs of construction	<ul style="list-style-type: none"> • Sign CMHC term sheet • Pursue 3rd party bridge financing
7	Escalation of Utility Costs	The utility costs are not covered by the energy generated (solar panels)	CCOC operational costs would become greater than budgeted	<ul style="list-style-type: none"> • Work with consultants to optimize energy production and consumption • Consider Passive House design instead of Net Zero • Pursue on-site energy production (Net-Zero for a portion of the building) to allow CCOC to eliminate most of their own utility bills and possibly allow them to provide benefits to some of their tenants

	Dev. Comm	Fin. Comm	Facilities Comm	Rental Comm	Executive Committee / Board	Exec. Director**	Directors**	Project Manager	Date of Expected Approval	Date Approval Made	Notes
Project Milestones											
Project Charter	R	F	I	I	A	F	F	R	September-19	December-19	
Pre-Design Development Targets	R	F	F	F	A	F	F	F	September-19	September-20	Reapproved with 147 Forward design to 49 units
Preliminary Schedule	I	I	I	I	I	F	F	A	February-21	March-21	Updated approval date due to 147 Forward purchase Delay due to energy design charrette
Schematic Design	R	I	I	I	A	F	F	F	October-20	March-21	Updated approval date due to 147 Forward purchase
Class D /Baseline Project Budget	R	R	I	I	A	F	F	F	December-20	March-21	Updated approval date due to 147 Forward purchase
Site Plan	F	I	I	I	A	F	F	R	February-21	March-21	Updated approval date due to 147 Forward purchase
Design and Development	F	F	F	F	F	F	A	R	February-21	March-21	Updated approval date due to 147 Forward purchase
Class C /Budget Update	I	-	-	-	I	A	R	R	February-21	May-21	Updated approval date due to 147 Forward purchase Delay due to energy design charrette
Contract Documents 66%	I	-	-	-	I	A	R	R	March-21	March-21	Updated approval date due to 147 Forward purchase
Class B /Budget Update	I	-	-	-	I	A	F	R	March-21		Updated approval date due to 147 Forward purchase
Issued for Building Permit	I	-	-	-	I	A	F	R	March-21		Updated approval date due to 147 Forward purchase Applied for building permit
Contract Document 99% (Tender set)	I	-	-	-	I	A	I	R	April-21		Updated approval date due to 147 Forward purchase
Class A /Budget Update	I	-	-	-	I	A	F	R	April-21		Updated approval date due to 147 Forward purchase
Issued for Construction	I	-	-	-	I	A	I	R	June-21		Updated approval date due to 147 Forward purchase
Baseline Schedule	I	I	I	I	I	A	F	R	June-21		Updated approval date due to 147 Forward purchase
Rent-up Activities	I	I	I	A	I	I	R	F	TBC		
Procurement											
Architect	I	I	I	I	I	A	F	R	July-19	January-20	Contract signed in January, but work for AO submission
Construction Manager	I	I	I	I	I	A	F	R	January-20	April-20	LOI received March 2020. Signed in April.
Other Consultants	I	I	I	I	I	A	I	R	Ongoing	Ongoing	
Financial											
Primary Funding Application	R	R	I	I	A	F	F	F	October-19	September-19	
Funding Agreement ***	I	R	I	I	A	F	F	F	December-19	December-19	Board approved purchase of 159 Forward for \$1 February 2020
Financing Application	I	R	I	I	A	F	F	F	January-20	April-20	
Financing Agreement ***	I	R	I	I	A	F	F	F	June-21		Updated approval date due to 147 Forward purchase
Equity Contribution Commitment	I	R	I	I	A	F	F	F	June-21		Updated approval date due to 147 Forward purchase
Fixed Price Contract	I	-	-	-	I	A	F	R	June-21		Updated approval date due to 147 Forward purchase
en											
Monthly Reports	I	I	I	I	I	I	I	A	-	-	
Political Announcements	I	I	I	I	I	A	F	I	-	-	
Risk Event (Budget)	I	I	-	-	I	A	F	R	-	-	
Risk Event (Schedule)	I	-	-	-	I	A	F	R	-	-	
Opportunity Event (Budget)	I	I	-	-	I	A	F	R	-	-	Board approved purchase of 147 Forward in June 2020
Opportunity Event (Schedule)	I	-	-	-	I	A	F	R	-	-	
Everyday Decisions	-	-	-	-	-	-	-	A	-	-	

Phases of Development



Suite Type

1BR
3BR
ST

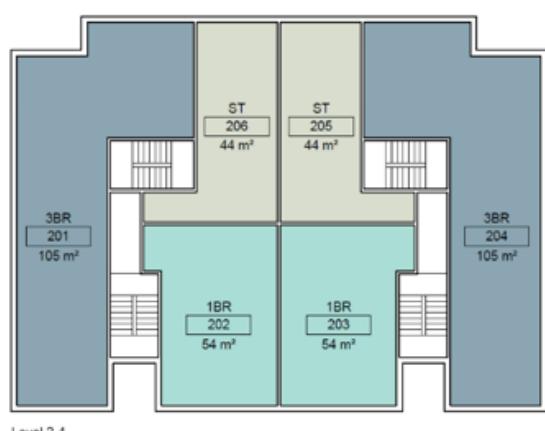


Figure 1.

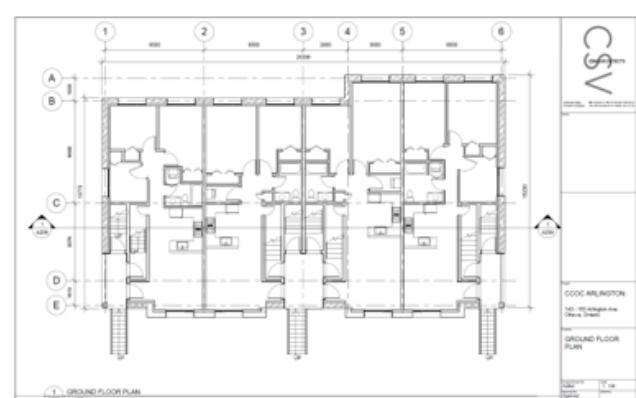


Figure 2.

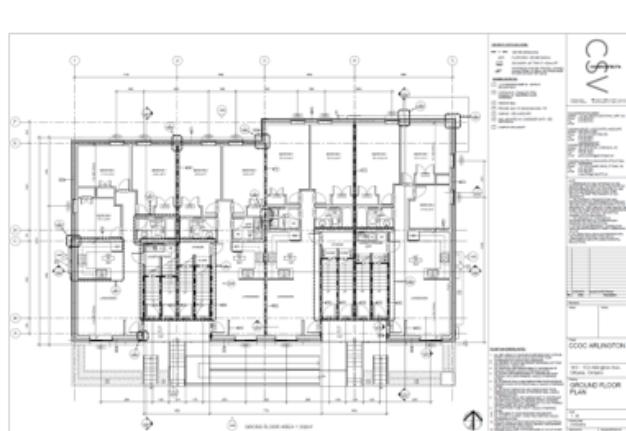


Figure 3.

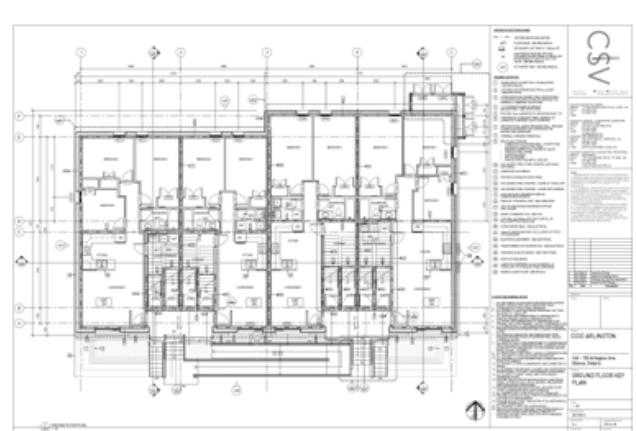


Figure 4.

CONFIDENTIAL



CCOC CAP Sites CCOC Board

May 26, 2021

CAP Sites

212 - 216 Carruthers



- Current Units – 3 Family

171 Armstrong / 277 Carruthers



- Current Units – 13 Bachelors

82-84 Putman



- Current Units – 4 Family

Agenda

- Review of Committee Motions
- Schematic Design
- Pro Forma Review
- Cash Flow
- Move Motion

COMMITTEE AND
BOARD MOTIONS

SCHEMATIC

DESIGN

PRO FORMA

CASH FLOW

Committee Motions and Approvals

Committee Motions

- Motion to approve Schematic Design
- Motion to approve Class D / Baseline Project Budget
- Motion to approve proceeding with preparation for/and submission of Site Plan

CCOC CAP Sites Feasibility Study

	Dev. Comm	Fin. Comm	Facilities Comm	Rental Comm	Executive Committee / Board	Exec. Director**	Directors**	Project Manager	Date of Expected Approval	Updated Date of Expected Approval (April 2021)
Project Organization										
Project Charter	R	F	I	I	A	F	F	R	September-20	September-20
Preliminary Schedule	I	I	I	I	I	F	F	A	July-20	July-20
Go/No Go Decision (Approval for Submission of Site Plan Application)	R	F	I	I	A	F	F	R	May-21	May-21
Architectural Program										
Pre-Design Development Targets	R	F	F	F	A	F	F	F	October-20	October/November 2021
Schematic Design	R	I	I	I	A	F	F	F	December-20	May-21
Class D Project Budget	R	R	I	I	A	F	F	F	January-21	May-21
Plans and Drawings for Site Plan Applications	F	I	I	I	A	F	F	R	June-21	May-21

COMMITTEE AND
BOARD MOTIONS

SCHEMATIC
DESIGN

PRO FORMA
CASH FLOW

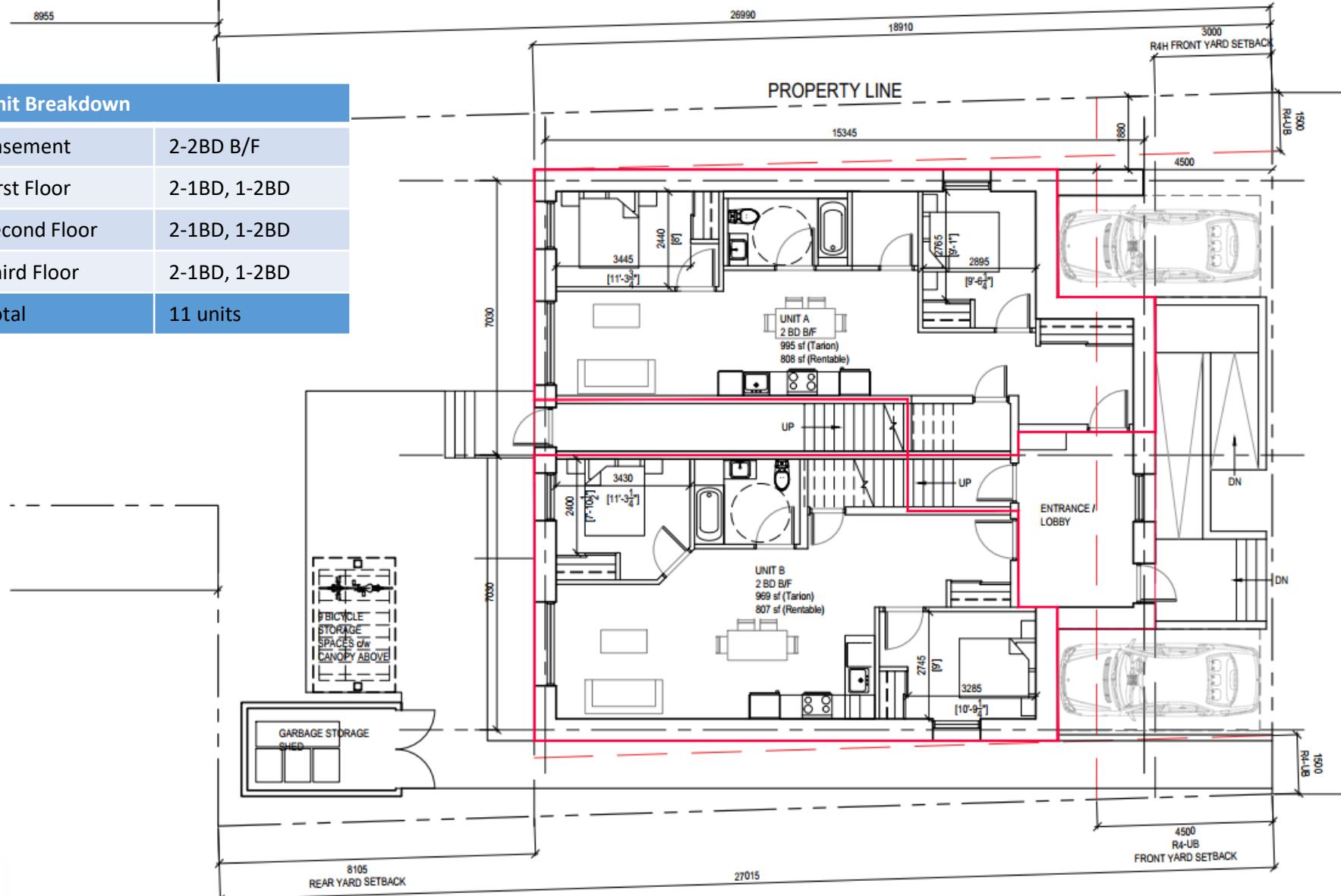
Schematic Design

Concept Plan Evolution

	Existing Building	December Concept	May Concept
Armstrong/ Carruthers:	<ul style="list-style-type: none"> • 13 units (12 Bachelor, 1-1BD) • 13 bedrooms 	<ul style="list-style-type: none"> • 11 Units (7-1BD, 4-2Bd) • 15 bedrooms) 	<ul style="list-style-type: none"> • 11 Units (7-1BD, 4-2Bd) • 15 bedrooms)
Carruthers:	<ul style="list-style-type: none"> • 3 units (3-3BD) • 9 bedrooms 	<ul style="list-style-type: none"> • 10 units (5-1BD, 3-2BD, 2-3-BD) • 17 bedrooms • 11 units (7-1BD, 4-2BD) • 15 bedrooms 	<ul style="list-style-type: none"> • 11 units (6-1BD, 5-2BD) • 16 bedrooms • Exterior recycling/garbage enclosure
Putman:	<ul style="list-style-type: none"> • 4 units (2-2BD, 1-3BD, 1-4BD) • 11 bedrooms 	<ul style="list-style-type: none"> • 8 units (2-1BD, 6-2BD) • 14 bedrooms 	<ul style="list-style-type: none"> • 8 units (1-1BD, 7-2BD) • 15 bedrooms • Exterior recycling/garbage enclosure

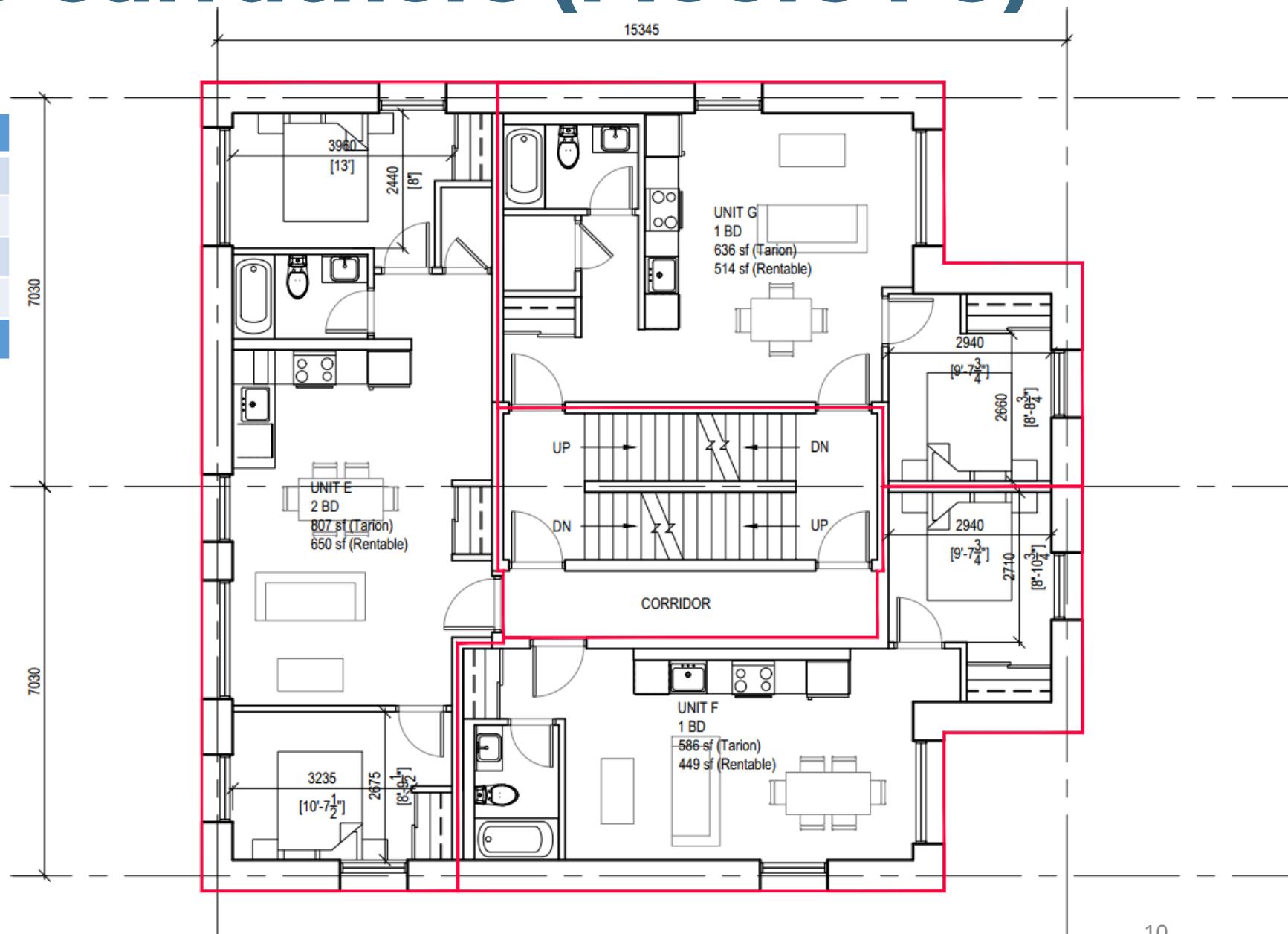
212-216 Carruthers

Unit Breakdown	
Basement	2-2BD B/F
First Floor	2-1BD, 1-2BD
Second Floor	2-1BD, 1-2BD
Third Floor	2-1BD, 1-2BD
Total	11 units



212-216 Carruthers (Floors 1-3)

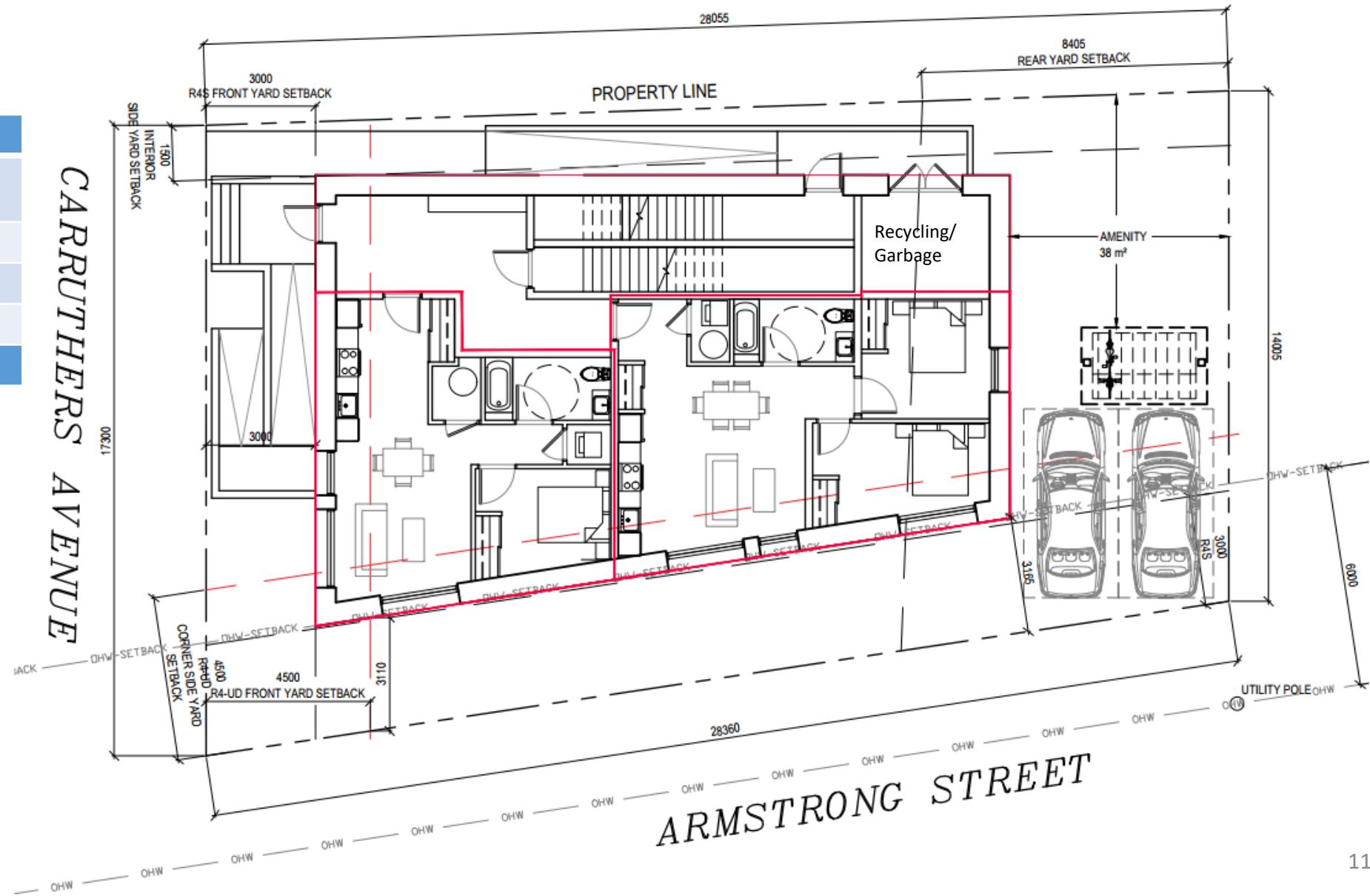
Unit Breakdown	
Basement	2-2BD B/F
First Floor	2-1BD, 1-2BD
Second Floor	2-1BD, 1-2BD
Third Floor	2-1BD, 1-2BD
Total	11 units



171 Armstrong/277 Carruthers

Unit Breakdown

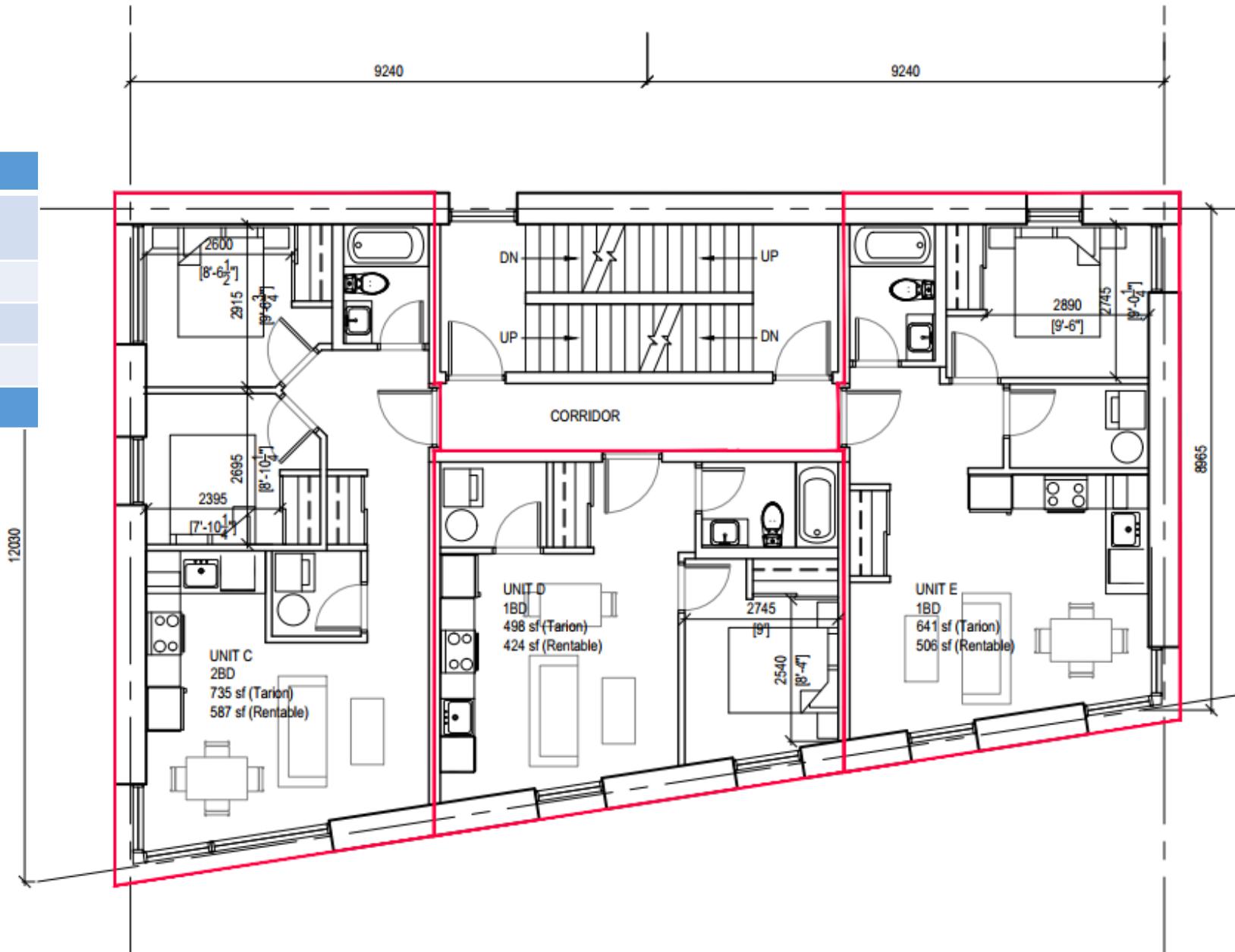
Basement	1-1BD B/F, 1-2BD B/F
First Floor	2-1BD, 1-2BD
Second Floor	2-1BD, 1-2BD
Third Floor	2-1BD, 1-2BD
Total	11 units



171 Armstrong/277 Carruthers (Floors 1-3)

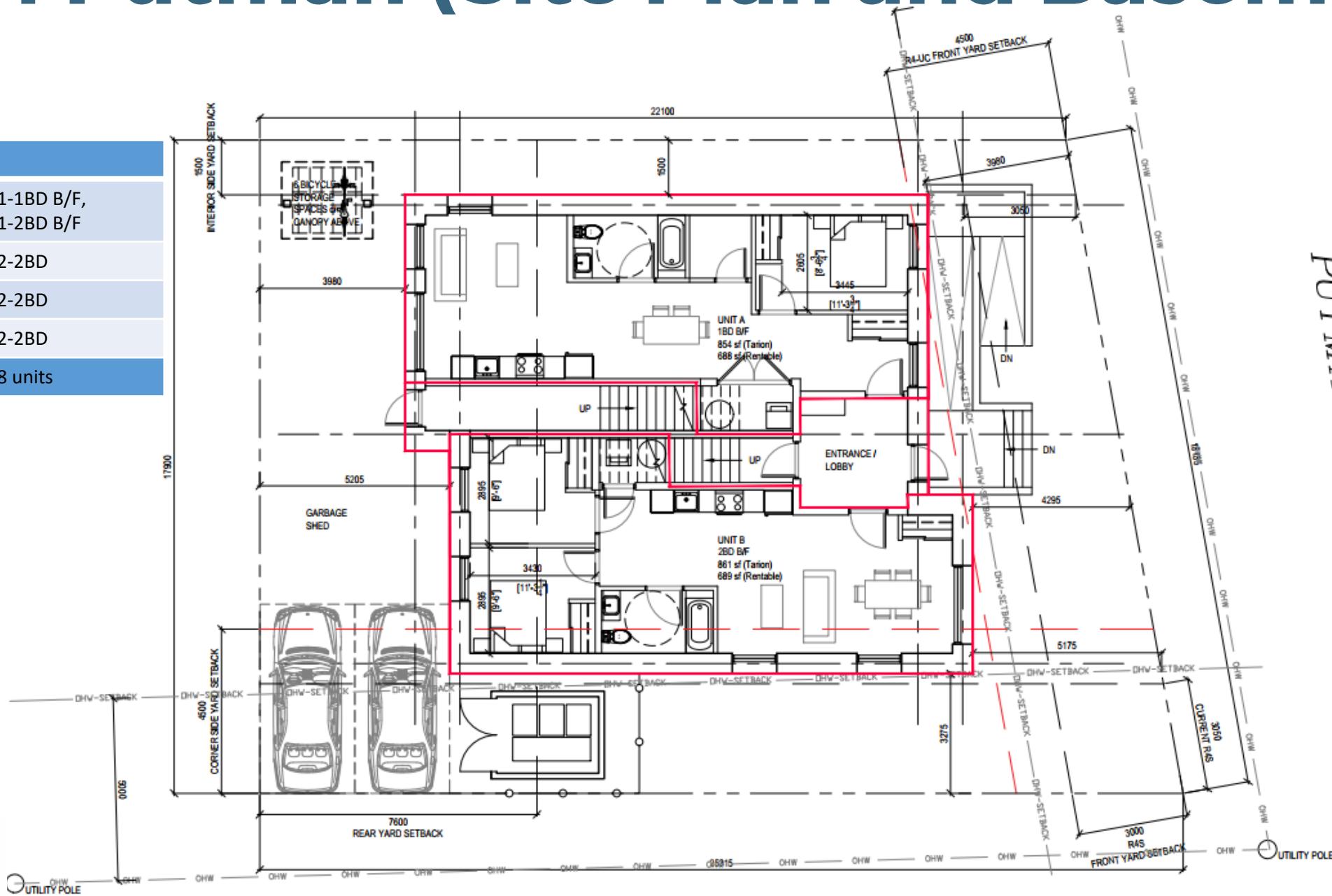
Unit Breakdown

Basement	1-1BD B/F, 1-2BD B/F
First Floor	2-1BD, 1-2BD
Second Floor	2-1BD, 1-2BD
Third Floor	2-1BD, 1-2BD
Total	11 units



82-84 Putman (Site Plan and Basement)

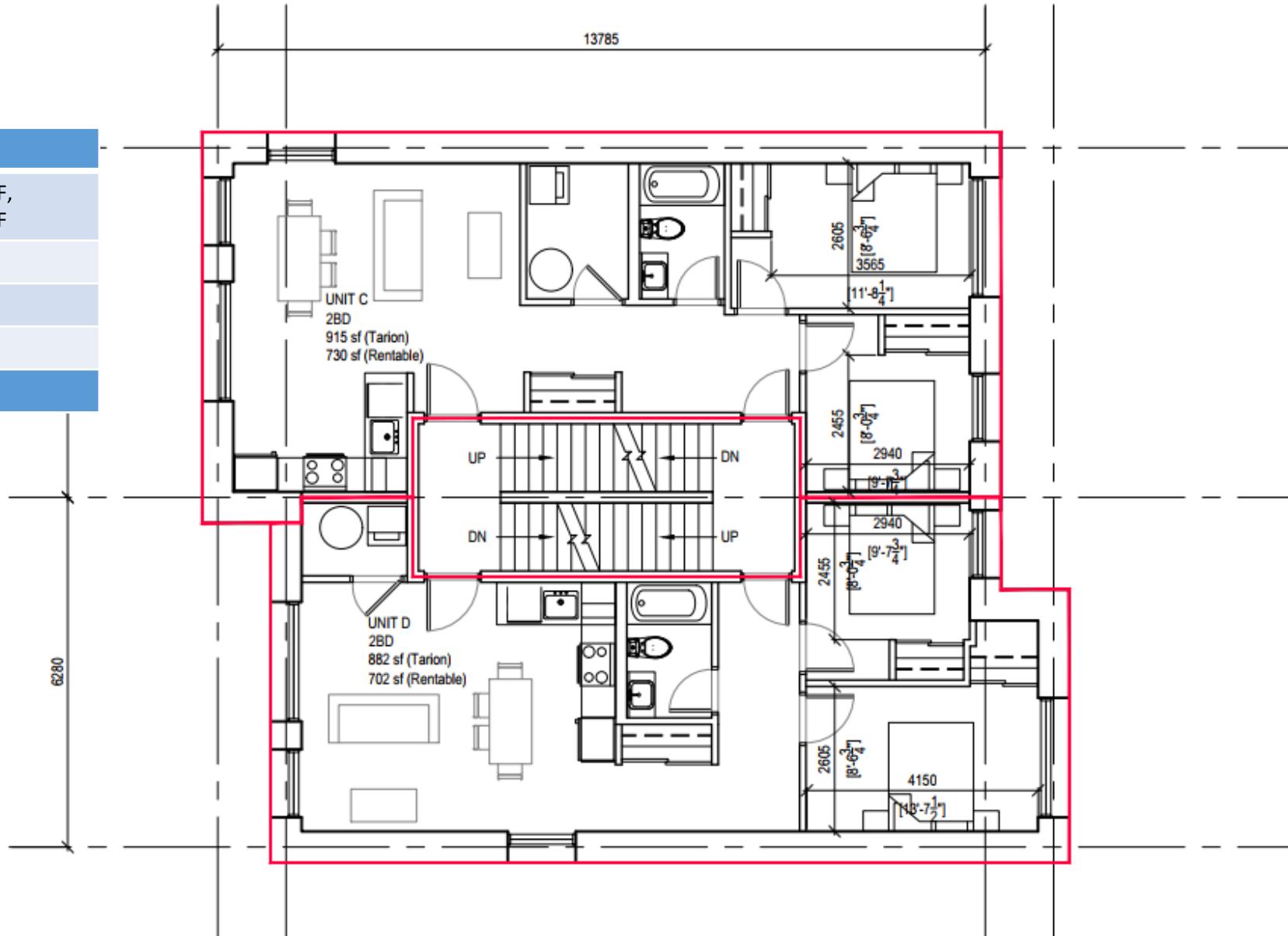
Unit Breakdown	
Basement	1-1BD B/F, 1-2BD B/F
First Floor	2-2BD
Second Floor	2-2BD
Third Floor	2-2BD
Total	8 units



PUTMAN AVENUE

82-84 Putman (Floors 1-3)

Unit Breakdown	
Basement	1-1BD B/F, 1-2BD B/F
First Floor	2-2BD
Second Floor	2-2BD
Third Floor	2-2BD
Total	8 units



171 Armstrong/277 Carruthers



171 Armstrong/277 Carruthers



COMMITTEE AND
BOARD MOTIONS

SCHEMATIC
DESIGN

PRO FORMA

CASH FLOW

Pro Forma

Proforma Summary (AMS Class D Estimate April 6th)

212-216 Carruthers (11 unit)

PROJECT COSTS	Total
Land Costs	\$ 58,000
Hard Costs	\$ 2,267,000
Soft Costs	\$ 520,000
Contingencies	\$ 645,000
Tax	\$ 103,000
Total Project Cost	\$ 3,593,000
Cost per Unit	\$ 327,000
Cost per SF	\$ 384.06
SOURCES AND USES	Total
Action Ottawa Grant	\$ 1,380,000
City of Ottawa Pre Development Funding	\$ 60,000
CMHC SEED	\$ 21,000
CMHC Co-Investment Grant	\$ 180,000
FCM GMF	\$ 75,000
Equity Contribution	\$ 0
Mortgage Financing	\$ 1,641,000
Total Sources	\$ 3,357,000
Surplus / Shortfall	\$ (236,000)

171 Armstrong/212 Carruthers (11 unit)

PROJECT COSTS	Total
Land Costs	\$ 76,000
Hard Costs	\$ 1,737,000
Soft Costs	\$ 446,000
Contingencies	\$ 501,00
Tax	\$ 80,000
Total Project Cost	\$ 2,840,000
Cost per Unit	\$ 258,000
Cost per SF	\$ 398.92
SOURCES AND USES	Total
Action Ottawa Grant	\$ 1,440,000
City of Ottawa Pre Development Funding	\$ 60,000
CMHC SEED	\$ 25,000
FCM GMF Grant	\$ 75,000
CMHC Co-Investment Grant	\$ 142,000
Equity Contribution	\$ 0
Mortgage Financing	\$ 1,313,000
Total Sources	\$ 3,055,000
Surplus / Shortfall	\$ 215,000

82-84 Putman (8 Units)

PROJECT COSTS	Total
Land Costs	\$ 194,000
Hard Costs	\$ 1,790,000
Soft Costs	\$ 460,000
Contingencies	\$ 516,000
Tax	\$ 83,000
Total Project Cost	\$ 3,043,000
Cost per Unit	\$ 380,000
Cost per SF	\$ 373.28
SOURCES AND USES	Total
Action Ottawa Grant	\$ 1,172,000
City of Ottawa Pre Development Funding	\$ 60,000
CMHC SEED	\$ 19,000
FCM GMF	\$ 75,000
CMHC Co-Investment Grant	\$ 152,000
Equity Contribution	\$ 0
Mortgage Financing	\$ 1,383,000
Total Sources	\$ 2,861,000
Surplus / Shortfall	\$ (182,000)

Equity Analysis

Key Assumptions

- 2020 CMHC AMR Rent (average 80%AMR)
- Revised unit mix to maximize revenue (Carruthers, Putman)
- Assumed CMHC Co-Investment Grant of 5% of Project Costs
- Validated operating budget assumptions with Maryse and Norm
- Includes payout of remaining CCOC mortgage and operating deficit to CCOC
- Class D Estimate
- 25% Hard Cost Contingency and 15% Soft Cost Contingency
- Modelled at Interest Rate of 2.5%

	Carruthers	Carruthers Armstrong	Putman
Surplus/Shortfall AMS Class D	\$ (236,000)	\$ 215,000	\$ (182,000)

AMS Class D Estimate

Previous psf cost assumption: \$275.00 + 15% Contingency = \$316.25

Comparative Summary of Construction Cost

212 Carruthers Avenue						
Scenario	Total Estimated Construction Cost	Cost Variance	Gross Floor Area (sf)	Number of Units	Cost per sf	Cost per Unit
212 Carruthers Avenue [with 10 Units]	\$2,805,804	\$0	9,352	10	\$300.02	\$280,580
212 Carruthers Avenue [with 11 Units]	\$2,871,518	\$65,714	9,352	11	\$307.05	\$261,047
82 Putman Avenue	\$2,175,889	\$0	8,000	8	\$271.99	\$271,986
171 Armstrong Street /277 Carruthers Avenue	\$2,689,112	\$0	8,932	11	\$301.06	\$244,465

Class D Estimate includes 25% Contingency

AMS Class D Estimate (April 6 th)	PSF Construction Cost before contingency	25% psf Hard Cost Contingency	Cost per sf
212 Carruthers Avenue [with 10 units]	\$245.64	\$71.41	\$300.02
212 Carruthers Avenue [with 11 units]	\$240.02	\$60.00	\$307.05
171 Armstrong Street/277 Carruthers Avenue	\$240.85	\$60.21	\$271.99
82 Putman Avenue	\$217.59	\$54.40	\$301.06

*CCBC \$248.21 psf before contingency

Sensitivity Analysis

*Construction cost psf shown before included 25% contingency

Carruthers

Class D psf cost: \$240.02

Surplus/Deficit	\$	(234,769)	Construction Cost PSF				
			240	245	250	275	
Interest Rates	2.00%	\$ (55,628)	\$ (119,551)	\$ (183,730)	\$ (504,626)		
	2.50%	\$ (234,769)	\$ (298,692)	\$ (362,871)	\$ (683,767)		
	3.00%	\$ (388,984)	\$ (452,907)	\$ (517,086)	\$ (837,982)		
	3.50%	\$ (522,286)	\$ (586,208)	\$ (650,388)	\$ (971,284)		
	4.00%	\$ (637,988)	\$ (701,910)	\$ (766,090)	\$ (1,086,986)		

Armstrong/ Carruthers

Class D psf cost: \$240.85

Surplus/Deficit	\$	215,293	Construction Cost PSF				
			241	245	250	275	
Interest Rates	2.00%	\$ 358,683	\$ 318,128	\$ 269,266	\$ 24,956		
	2.50%	\$ 215,293	\$ 174,737	\$ 125,875	\$ (118,434)		
	3.00%	\$ 91,854	\$ 51,299	\$ 2,437	\$ (241,872)		
	3.50%	\$ (14,845)	\$ (55,401)	\$ (104,262)	\$ (348,572)		
	4.00%	\$ (107,457)	\$ (148,012)	\$ (196,874)	\$ (441,183)		

Putman

Class D psf cost: \$217.59

Surplus/Deficit	\$	(180,825)	Construction Cost PSF				
			218	225	250	275	
Interest Rates	2.00%	\$ (29,972)	\$ (108,513)	\$ (373,495)	\$ (638,478)		
	2.50%	\$ (180,825)	\$ (259,366)	\$ (524,349)	\$ (789,331)		
	3.00%	\$ (310,699)	\$ (389,239)	\$ (654,222)	\$ (919,204)		
	3.50%	\$ (422,968)	\$ (501,508)	\$ (766,491)	\$ (1,031,473)		
	4.00%	\$ (520,420)	\$ (598,961)	\$ (863,943)	\$ (1,128,926)		

Business Case for Redevelopment

Is it more cost effective
for CCOC

- a) to continue to operate and maintain the existing properties, or
- b) to redevelop these sites based on the assumptions of the concept plans and pro forma modelling presented to date?

Costs to Maintain vs. Costs to Redevelop

	Net cost for CCOC to maintain existing buildings for 10 years	Estimated Equity required for Redevelopment*	Difference
Carruthers	-\$358,000	-\$235,000	\$123,000
Armstrong/ Carruthers	-\$341,000	0	\$341,000
Putman	-\$446,000	-\$180,000	\$266,000

*2022 Net Surplus/Deficit (including mortgage remaining) included in Pro Forma model to calculate equity needed for redevelopment

COMMITTEE AND
BOARD MOTIONS
SCHEMATIC
DESIGN
PRO FORMA
CASH FLOW

Cash Flow to Site Plan

Funding Sources and Equity Required

**Anticipated CCOC CAP Project Costs to Site Plan Submission and Approval
(May 2020 - March 2022)**

Estimated Costs	Costs spent to date (May 6, 2021)	Estimated Costs to Site Plan Submission (May 2021-September 2021)	Estimated Costs to Site Plan Approval (October 2021-March 2022)	Total
Total	\$82,930	\$197,895	\$57,741	\$338,566

Funding Available	First Funding Milestone	At Site Plan Submission	At Site Plan Approval	Total
City of Ottawa Pre-Development Funding	\$45,000	\$90,000	\$45,000	\$180,000
CMHC SEED Funding (\$65,420 total)	\$37,930	\$27,490		\$65,420
Estimated CCOC Equity Required*		\$80,405	\$12,741	\$93,146
Total	\$82,930	\$197,895	\$57,741	\$338,566

*Additional grants may be available to help offset the equity required (FCM GMF, other)

Motions

- Motion to approve Schematic Design to move forward with detailed architectural design based on the presented concepts.
- Motion to approve Class D / Baseline Project Budget as presented.
- Motion to approve proceeding with preparation for/and submission of Site Plan based on budget and cash flow presented.

**Questions?
Thank you**



**Facilities Management Committee
Meeting Minutes
May 19th 2021, 7PM**

Participants: Michael Lambert, Kevin Judge, Mayada Bahubeshi, Penny McCann, Shelley Robinson, Rida Oulhaj, James Clark (chair)

Staff: Norm Turner, Kat LeBlanc (minute taker), Jignesh Dudhat

1. Call to Order: 7:03PM

2. Adoption of the Agenda & Anti Oppression Statement

2.1. Topic of Cart Pilot Follow Up added as item number 8.1 on Norm's summary.

(m/s/c Kevin Judge, Mayada Bahubeshi)- All Move

3. Declaration of Conflict of Interest- None

4. Approval of meeting minutes from April 21st 2021

(m/s/c Michael Lambert, Penny McCann)- All Move

5. What decisions or comments do you need from the Board? –

6. MOTION: The facilities management committee would like to recommend to the board of directors that the Cart Pilot Project be ended

(m/s/c/ Michael Lambert, Kevin Judge)

Mayada abstained because of a conflict of interest- All move

7. Consent Items

7.1. **Committee Summary** – No Comments

7.2. **Capital Projects Report** –

Comments: The committee asked if there was anything in particular to note in the report currently. At the moment, there was nothing to note but the report will grow in the next few weeks because we were approved for some substantial funding. The committee also asked for clarification on the scope of work at James St. We don't have a full understanding of the scope until excavation begins.

7.3. **LTB Status Report** – No Comment

- 7.4.** **Chargeback Report** – No Comment
- 7.5.** **Q1 Report on Chargebacks** -No Comment
- 7.6.** **Service Delivery Standards** -

Comments: Shelley asked for clarification on the “Trend” column. Kat added that she will look into it for the next meeting specifically because of the turnover indicating -23% but at 100% Norm speculated that it’s 23% better than the last month.

- 7.7.** **Maintenance Variance Report** -
- Comments:** The committee noted that we are once again over budget this year however there were some capital expenses that were not properly coded.
- 7.8.** ***NEW* Pest Control Report** –

Comments: The members asked for clarification on the term “Cloverleaf” and “Persistent Units” and “Infestation Rate” for this new report. The discussion moved to the current workload now that Pest-Control is in house.

(m/s/c- Mayada Bahubeshi, Shelley Robinson)- All move

8. Directors Summary (verbal)

- 8.1.** **Pest Control**- CCOC is currently trying to recruit another person which is proving to be difficult at the moment. Ultimately, we would like to hire someone with some past experience in pest control.
 - 8.2.** **Follow up to Cart Pilot Item**
- Discussion:** Norm updated the committee following his discussion with Ray after our last committee meeting about the Cart Pilot Project. The committee discussed the challenges and difficulties that they’ve encountered thus far with said Pilot Project. Some concerns with carts being brought into our buildings are:
- 1-** Our policies and practices should align with city bylaws
 - 2-** Carts create a fire hazard, and safety concern when left in the hallways and by the elevator
 - 3-** EMTs often have to bring in a stretcher and should not have to stop tending to their patients to move a cart out of the way
 - 4-** CCOC should not encourage/support tenants from removing private property from a retailer’s property. We should be looking into safe and lawful solutions.

Ultimately, the committee decided that we should recommend ending the pilot program. The committee also suggested that this be brought to TCE in order to determine other possible solutions.

MOTION: The facilities management committee would like to recommend to the board of directors that the Cart Pilot Project be ended because of the points noted above.

(m/s/c/ Michael Lambert, Kevin Judge)

Mayada abstained because of a conflict of interest- All move.

8.3. Aging in Place -

Discussion: Norm presented this document for informational purposes. He noted that some modifications have been included in our turnover standards and we are waiting on confirmation of COCHI funding for some accessibility mods to a limited number of buildings. The committee noted that they were very happy to have received the document beforehand to give them time to review it properly. Overtime, the members noted that they would like to see a more clear report that pulls everything together as an organization. It was suggested that this topic could be a future deep dive.

- 8.4. Staffing – Introduce Ghassane and James:** James is a co-op students from Algonquin in the Building Systems Engineering Program who will be working pm the Green Saver program this summer. This is an energy retrofit program which funds energy efficient lightbulbs, new appliances and other energy saving measures. James will be assisting with the audit of the whole portfolio over the summer. Ghassane is an intern with a background in project management and will be working on Capital Projects/Planning and Asset Manager this summer. We are happy to welcome them to our team!
- 8.5. Forward Avenue (Facilities input)-** *Last week we completed a detailed review of the plans and added input from a facilities management perspective. Permit application and tendering to follow shortly*
- 8.6. Vertical Expansion-** CCOC is working along side CAHDCO to complete a CHTC application for a study which will also benefit the sector as a whole regarding vertical expansion. CCOC has a number of suitable buildings for densification.
- 8.7. CMHC – Portfolio –** We have withdrawn the portfolio application due to the restrictions with the programs and the availability and flexibility of funds in the market which will reduce the speed of drawdown of funds and help cash flow. This will also help us plan cash flow for capital work more prudently
- 8.8. Capital Planning-** We are currently re-examining the capital plan for the next 20 years to consider how best to take advantage of funding which is available and optimize the timing of projects

Deep Dive Segment- Garbage and Recycling

Members of the committee led a discussion about the challenges associated with garbage and recycling at our properties. During this discussion, they noted 3 major challenges:

- 1- Maintenance of Mechanics / Garbage Systems in the buildings and how they differ from one building to another.
- 2- Contractors not doing a good job at some sites, specifically those picking up the waste (e.g. replacing bins, closing hatches, etc)
- 3- Tenant Engagement regarding garbage (e.g. not using the garbage chutes properly, not recycling, etc).

The committee suggested considering a garbage and recycling audit to get a better understanding on how each property deals with waste and where we can make improvements to better the building. They also suggested finding new and innovative ways to incorporate waste and recycling in the building.

Norm suggested adding some of these audit items to the building's KPI reports as a first step.

9. In Camera Project update – Committee Members Only

10. Next Meeting: Wednesday, June 16th 2021 at 7pm virtually.

Additional Notes: James noted at the end of our meeting that he will be moving to the United States in August will no longer be chair of the committee. The committee will be looking for a new Chair. Penny reminded members that tomorrow is the AGM- all are welcome to join.

11. Adjournment: 9:09PM (m/Penny McCann)

Work Order Service Standards
April 2021

Row Labels	# Complete	# Not Completed on Time	%Not Completed on Time	% Completed on Time	Trend
Emergency/Urgent (24 hrs)	397	23	6%	94%	1.6%
Priority (7 days)	366	2	1%	99%	-3.6%
Low (14 days)	28	2	7%	93%	6.5%
Other (21 days)	50	0	0%	100%	-11.4%
Turnover (45 days)	14	0	0%	100%	-23.3%
Pending (1 year)	66	0	0%	100%	0.0%
Grand Total	921	27	3%	97%	0%

CCOC + CCHC Non-staff Maintenance Costs

Report Period: Mar 2021

Expense Item	MTD Actual	MTD Budget*	MTD Variance	MTD Last Year	YTD Actual	YTD Budget*	YTD Variance	YTD Last Year
Common Area R&M	245,784	223,233	(22,551)	270,327	703,987	669,698	(34,289)	667,495
Insuite R&M	56,078	62,773	6,695	58,170	183,105	188,318	5,213	183,182
Turnover R&M	55,316	40,464	(14,852)	35,288	162,017	121,392	(40,625)	103,547
Redecorating	-	-	-	-	-	-	-	975
Other**	(471)	(2,531)	(2,060)	(666)	(6,063)	(7,593)	(1,530)	(16,796)
Total Maintenance Expenses	356,706	323,938	(32,768)	363,119	1,043,045	971,815	(71,230)	938,403

*Budget adjusted to account for Fire Safety Technician not making work orders

**Other includes capital admin consultant, chargebacks, tenants refunds, and other misc. expenses

Comments:**Monthly Variances can be explained by:****Common Area:**

Unfavourable: CCOC building cleaning due to increased the level of sanitizing in common areas for CCOC Building cleaning because of restrictions on entering units.

Unfavourable: Door repairs due to the increased number of unwanted visitors breaking into our properties and causing damages to the doors.

Unfavourable: HVAC due to major repairs done to the air make up unit at 464 Metcalfe.

Unfavourable: Plumbing repairs due to repairs done sump pumps in the CORIX room at 464 Metcalfe; blocked drains and flushing lines at various properties.

\$6,725 to be moved to capital, correction will be posted to April

Insuite Repairs:

Unfavourable: HVAC due to repairs completed for various heat pumps

Turnover Repairs:

Unfavourable: General repairs (CCOC) due to large amount of turnovers, and some requiring extensive work by staff.

Unfavourable: Patch and Paint repairs because of the amount and the size of the units

-7.33%

Pest Control Summary Report- April 2021

	Current (All CCOC)		East		West		YTD(All CCOC)		This Quarter (All CCOC)		Spending			
	Units	%	Units	%	Units	%	Units	%	Units	%	YTD	This Quarter	This Month	
Bed Bug	Insepections	7	0%	1	0%	6	1%	94	0%	7	2%	\$ -	\$ -	\$ -
	Treatments	15	1%	4	0%	11	1%	63	0%	15	1%	\$ -	\$ -	\$ -
Cockroack	Insepections	32	2%	4	0%	28	3%	217	1%	32	4%	\$ -	\$ -	\$ -
	Treatments	71	4%	26	3%	45	6%	338	2%	71	5%	\$ -	\$ -	\$ -
Other Pests/ Rodents	Treatments	27	2%	15	2%	12	1%	99	0%	27	1%	\$ -	\$ -	\$ -
Common Area	Treatments	0		0		0		0		0				
Persistant >2 Visits		41	2%	7	1%	34	4%	41	0%	41	0%	\$ -	\$ -	\$ -
Cloverleaf (precautionary)		0	0%	0	0%	0	0%	0	0%	0	0%	\$ -	\$ -	\$ -
Infestation Rate/ Total	Treatments	113	7%	45	5%	68	8%	500	2%	113	8%	\$ -	\$ -	\$ -



**Finance Committee
Minutes
May 13, 2021**

Finance committee: Josh Bueckert (chair), Court Miller, Rod Manchee, Michael Holmes, Nicole Rogers, Sandy Hung, Wayne Fan, Andrew McNeill

Guests: Mary Lynn Brian (3rd meeting)

Regrets: Vladimir Gorodkov, Alisher Perez, David Boushey, Mary Huang

Staff: Maryse Martin, Arianne Charlebois, Anna Froehlich (Cahdco)

1. Call to Order at 7:06 pm and Anti-Oppression Statement – Read and Acknowledged

2. Declaration of Conflict of Interest: None

3. Adoption of the Agenda: Adopted with no changes.

(M/S/C, Court Miller/Nicole Rogers)

4. Approval of meeting minutes

- Finance Meeting April 15, 2021
- The minutes were approved as presented.

(M/S/C, Rod Manchee/Michael Holmes)

5. Notices/Announcements

- Microsoft Teams
 - We'll be using Teams for meetings from now on. This first meeting will be a learning experience for us.
- 2020 audit complete
 - The audit for CCOC and CCHC has been wrapped up. The statements were adjusted after completion of the AIR. This changed the replacement reserve allocation slightly and the change to the net income is minimal.
- 2021 ONPHA conference: November 10-12
 - Just a head's up at this point. CCOC is hoping to send at least one person from each committee. We're trying to get a sense of how many people are interested so please let Arianne know if you are. This year the conference is likely to be virtual again.
- This is Josh's last meeting as chair of the committee since he will no longer be Treasurer of the Board after this meeting. He thanked Lorraine, Amanda, Maryse, Arianne, and the other

committee members. The committee also thanked Josh for 10 years of excellent chairing. He will be missed as chair but will continue on as a member of the finance committee.

6. **Redevelopment: CAP sites budget update**

- CAP site budget update
 - *Our guest Mary Lynn Brian left for the in camera portion of the meeting. The committee moved in camera at 7:19pm.* (M/S/C, Nicole Rogers/Court Miller)
 - *The committee moved ex camera at 8:29pm.* (M/S/C, Court Miller/Nicole Rogers)

7. **Business Arising**

- Forward development update
 - Class D costs came in from the construction manager, they're about \$1.4M higher than estimated because of the havoc that Covid is wreaking on supply chains. Interest rates are also going up. We now have a funding gap of \$2,664,315 with modeling a 2% interest rate, instead of 1.25%. We are actively working towards reducing the current funding gap.
 - We have bridge financing in place: \$1M temporary increase in our line of credit, secured by the Rochester property.
 - By December, we expect to have CMHC financing in place which will allow us to repay the bridge financing.
 - One possibility is to delay construction to see if costs go down after the pandemic. However, interest rates may keep going up during this time.
 - If we go ahead with construction this year, the expected start date is August. Demolition is currently in progress, and a pre-emptive first call for tenders went out earlier this month.
- Ageing in place memo
 - This memo was provided in the committee package for informational purposes. Most of the action items are for other committees. There were no questions about this item.

8. **CCHC financial update**

- We paid off the mortgage in February.
- We had two vacant units at the start of the year, got down to one vacancy in March, and that unit will be occupied in May.
- We've had several laundry room break-ins but will be transitioning to card-operated machines soon.

9. **CCOC financial update**

- Q1 actuals and forecast
 - Forecast adjusted to reflect higher vacancy cost.
 - Parking revenue is below budget due to fewer non-tenant parkers with everyone working from home.
 - We restructured our pest control program and now have two pest control coordinators instead of one. This increase to the maintenance costs is largely offset by the impact of the Covid grant we received.
 - We received a CHTC grant for the Taiga merger and the cash distribution from the dissolved heating plant, which bumps up our forecast revenue.

- MPAC settlements – We realized that we can't claim the full value of the tax savings at 210 Gloucester, since we only pay half of the property taxes at that building. Ottawa Community Housing pays the other half and will therefore get 50% of the total tax savings of \$640K. It takes 120 days for the City to process these settlements. The City confirmed the savings for Metcalfe will be applied against June final bill (\$559K). The 258 Lisgar one (\$416K) will likely miss that cutoff and will be applied against next year's interim billing in March 2022.
- In term of our capital replacement reserves, our investment income is down \$376K in Q1, but the market is quite volatile right now and as of May the income had come back up by about \$50K.
- Cash flows
 - The analysis assume 5% arrears growth every month and average monthly vacancies of \$35K.
 - The analysis also includes starting the property management of Taiga on July 1, as well as a Forward construction start date in August with the first milestone payment from the City in September. Project cash flows update for Class C costs is in progress.
 - The equity contribution for site plan submission of the CAP sites is also reflected.
 - CCHC is paying down \$10K/month of intercompany debt starting in April.
 - We still don't expect to need our line of credit this year.
 - Cash will be at its lowest point in June-August, below \$1M but about \$500K.

10. Bad debt write off and accounts receivable

- The arrears in April are \$107K, over half of which are for a handful of tenants with active LTB files.
- There were three LTB hearings in April. One made a repayment agreement, one tenant has vacated, one tenant did not appear but there is a no-eviction mandate right now. There are five hearings pending, of which two are scheduled for June.
- N4's served in previous month were effective: 1 tenant has vacated (\$4K owing), 3 N4's on hold (\$8K owing) as tenants have set up short term payment plans. We continue to monitor the accounts for payment.
- Our strategy to reduce vacancies seems to be working; the vacancy costs were down to \$36K in March.
- There was no bad debt to write off in April.
- Delegation of authority for Finance Committee going forward:
 - There has been a lot of discussion at the Board about reducing the length of meetings, and one idea is to delegate the authority to write off bad debts to Finance Committee.
 - The committee is happy to take on this responsibility and any others that the Board see fits to delegate and is awaiting directives from the Board.

11. New Business / For Board's Attention

- None

12. Next meeting/Deferrals

- The next meeting will be June 17th.

13. Adjournment

- The meeting ended at 8:59 pm (M/C, Court Miller)



**Finance Committee
In Camera Minutes
May 13, 2021**

Motions for Board Approval

CCOC Motions for Board Approval

MOTION: The Finance Committee recommends that the Board of Directors approves Class D/Baseline Project Budget, and projected costs to site plan submission and approval.

(M/S/C, Rod Manchee/Sandy Hung)

Finance committee: Josh Bueckert (chair), Court Miller, Rod Manchee, Michael Holmes, Nicole Rogers, Sandy Hung, Wayne Fan, Andrew McNeill

Regrets: Vladimir Gorodkov, Alisher Perez, David Boushey, Mary Huang

Staff: Maryse Martin, Arianne Charlebois, Anna Froehlich (Cahdco)

6. Redevelopment: CAP sites budget update

- Anna Froehlich from Cahdco gave an update on the CCOC CAP site redevelopment budget.
- There will be another approval point before we make a decision to go forward with construction.
- Anna presented the evolution of the concept plan since December. The overall bedrooms for each building are higher than in the existing buildings.
- The class D estimate provided by AMS Quantity Surveyors confirmed the architect's estimates of construction costs, which are approximately \$3M for each project.
- Comparing the expenses to the expected funding shows the gap that CCOC would need to make up as an equity contribution to each project. These numbers are in flux and we're working to improve them, but current estimates are a shortfall of \$236K for 212-216 Carruthers, a surplus of \$215K for Armstrong/Carruthers (no equity required from CCOC), and a shortfall of \$182K for Putman. The projected surplus at Armstrong/Carruther likely can't offset the shortfall at the other properties, it would just reduce the mortgage at that property.
 - Assumptions include: an average of 80% of average market rent, a revised unit mix to maximize revenue, a CMHC co-investment grant of 5% of project costs, a payout of remaining CCOC mortgage and operating deficits to CCOC, a 25% hard cost contingency and 15% soft cost contingency (higher than usual due to Covid uncertainty), and a 2.5% interest rate for mortgages.

- Sandy asked if the AMR rent assumes 100% occupancy. It does, but we also included an assumed vacancy rate in the operating budget similar to our other buildings.
- The class D estimates, including the 25% contingency, are \$300.02/ft² for 212-216 Carruthers (with 10 units), \$307.05/ ft² for 212-216 Carruthers (with 11 units), \$271.99/ ft² for Armstrong/Carruthers, and \$301.06/ft² for Putman. These are the numbers provided by AMS, and we trust that they're fairly reasonable based on comparison with other development projects Cahdco is working on.
- If we go ahead with this site plan, we won't be starting construction before 2023 and construction would likely take 14-16 months. Construction costs will go up in that time. Rents will also go up which will offset this partially. Anna presented a sensitivity analysis with various construction costs per square foot and various mortgage interest rates.
- Anna presented a business case for redevelopment. These buildings don't provide high quality housing right now and they all lose money every year.
 - This case compared the cost to maintain the building for 10 years vs. the estimated equity needed for development. For all three building, the cost to redevelop is less than the cost to maintain them for the next 10 years.
 - Andrew noted that we're losing three bedroom units with this plan and asked whether that reflects a lower demand for units with more bedrooms. Anna said that this has been an ongoing discussion with the CCOC directors. The redevelopment makes more sense financially with fewer three bedroom units, since our grant funding is per unit and not per bedroom. When the rental committee reviewed the plan they were satisfied with the idea of providing as much new good quality housing as possible.
 - Nicole asked whether the option of selling the properties was also analyzed, especially with property values increasing recently. This has been talked about in the past. If we sell a property it will be hard for us to buy new properties with these high property values. Wayne felt that the high property values right now would net out the revenue from selling a property and buying a new property. Josh and Rod brought up that the option of selling a property to fund redevelopment of another property (instead of buying another property) has also been discussed in the past. Another consideration is that all of these properties still owe CCOC money due to their deficits and remaining mortgages. Once they paid back CCOC, there wouldn't be much money left to put towards redevelopment. Rod noted that selling a property also comes with its own expense in realtor and legal fees. The committee asked if information could be provided on the expected net income of a sale of the property minus the debt paid back to CCOC. Committee members don't need a detailed analysis, just a rough estimate of expected sale costs minus current debt. Nicole asked whether this analysis could be provided in the next month or two before the majority of site plan costs came up. Staff will work on providing this, but the timelines will depend on how quickly we can get an estimate of the property values.
 - Nicole pointed out that some of the funding for these projects is coming from CMHC. We recently decided not to go ahead with the CMHC co-investment funding. She asked if it's worth pursuing more funding from CMHC. The CMHC funding for new construction is different from the co-investment fund for capital repairs. The new construction funding is much more appealing and we're currently using it for our Forward redevelopment.

- Josh and Court asked about the cost of the lost rent during the redevelopment. We didn't include this cost during our Arlington redevelopment either because we didn't want the building to owe CCOC the money. However Josh and Court felt that this loss should be accounted for in a net present value analysis since it represents a significant portion of lost revenue, especially if the project is delayed.
- Rod pointed out that CCOC's end goal is to provide the most possible units, and redevelopment seems to be the most cost-effective way to do this.
- The next step is to submit a site plan. The total cost on this project to date for all three projects is \$83K. Our CMHC funding has covered all of this. The estimated cost for site plan submission is \$198K, which would require \$80K in equity from CCOC to cover the gap in CMHC funding. The estimate cost to site plan approval is \$58K, with an estimated \$13K in equity needed from CCOC. Committing to the site plan ultimately commits us to spending \$93K out of pocket.

MOTION: The Finance Committee recommends that the Board of Directors approves Class D/Baseline Project Budget, and projected costs to site plan submission and approval.

(M/S/C, Rod Manchee/Sandy Hung)

CONFIDENTIAL



Rental Committee Meeting
May 11, 2021

Rental Committee: Christopher Yordy (Chair), Cynara Desbarats, Kerry Beckett, Alisher Perez

Regrets: Helena Brown, Teresa Schoembs, Dahlya Smolash, Sulaina Bonabana,

Staff: Fran Childs (Rentals), Linda Camilleri (Rentals)

Motions for Board Approval

ITEM 6): The committee recommends the Board approve the Overhousing Policy with the revisions noted on the policy. **M/s/c Beckett/Desbarats/unanimous**

Call to Order: 7.05 p.m.

1. Anti-oppression Statement.

2. Acceptance of the Agenda.

3. Adoption of the April minutes

m/s/c Beckett/Desbarats

4. Aging In Place Report: Fran reviewed the report and pointed out that some of the strategies outlined in the Facilities section that were tied to applying for the co-investment funding for capital repairs are likely not in play in the same way since there has been a decision to seek capital funding in smaller chunks. The committee feels it is worth reaching out to our tenants who are 50 years old and up in order to gather feedback on where they feel gaps are for CCOC tenants who are aging in place. This may require engaging a student or volunteers so that we could do this by phone. Since there is currently a working group looking into building security, delving into an Aging in Place survey will need to come after that has wrapped up.

5. Demographic Info from the Annual Information Return (AIRS): In follow up to the demographic data from AIRS that was reviewed last meeting, we reviewed high, low & median incomes for 5 groupings of buildings with different subsidy programs. The Committee found the additional income information valuable in order to see the full picture.

6. Updating Overhousing Policy to Align with Regulatory Changes: This policy was last reviewed in October 2017, and in order to align the policy with changes to the Housing Services Act that took effect in 2020, Fran reviewed proposed changes with the Committee.

The main changes are the point at which we engage with the Social Housing Registry and the number of valid offers a household is entitled to receive.

The committee recommends the Board approve the Overhousing Policy with the revisions noted on the policy. M/s/c Beckett/Desbarats/unanimous

7. Announcements & Updates:

- a) **Staff Updates:** We reviewed who has joined or left the CCOC team.
- b) **AGM Reminder:** May 20th at 7pm, registration is required to receive virtual login details.
- c) **Taiga Update:** Building assignments adjusted at the beginning of May. CCOC staff have met with Homestarts staff to start exchanging information. We are starting to enter units into Yardi and the next step will be to input tenant households and plan tenant orientation meetings.
- d) **Forward Updates:** CCOC is looking at ideas to reduce the funding gap due to rising construction costs and lending rates.
- e) **Capital Projects Update:** No report to review.
- f) **Sharing back from last month's Board meeting by our Chair, Chris:** As the board is wrapping up its term, there was not a lot of new business at the April meeting to report.

8. Monthly Reports on Vacancy and Arrears

- a) Vacancy & Turnover Reports: Reviewed data from last month, fewer empty apartments.
- b) Accounts Receivable Stats: Reviewed data from last month. Still awaiting hearing dates for 3 applications filed with LTB in February and 3 hearings were held in April.

9. In Camera Item: Update on CAP Sites:

Moved in camera at 8:21pm

Before discussing the topic, Fran reviewed what *in camera* means and why the information needs to remain confidential. The committee was given an update on the status of this project, no further minutes were recorded.

Moved out of camera at 8:39pm

10. Board and Committee Highlights: We will circulate the report along with the minutes.

11. Any Other Business/Any Board Decisions needed on Rental Business: Motion put forward.

Adjournment 8.45pm

m/s/c Beckett/Yordy

***Next Rental Committee Meeting: June 8th at 7:00pm**

***Meetings are virtual by Teams until further notice



Overhousing Policy for Tenants Receiving a Rent Subsidy

1. CCOC tenants who are subsidized and become overhoused (e.g. one person or a couple remaining in a two bedroom unit) are no longer eligible for a rent subsidy in that unit. They will be required to either transfer to an appropriate unit in order to continue to receive a subsidy or remain in their current unit and pay market rent. Tenants who are over housed will receive written notice of the over housing determination.
2. Once the household is notified by CCOC that they are over housed, they must select a minimum of 10 CCOC properties where they would like to live. CCOC assists tenants to complete the required paperwork to notify the Social Housing Registry that they are overhoused as needed.
3. Overhoused CCOC tenants are encouraged to define their requirements/needs with respect to their transfer, especially if there are any circumstances, e.g. medical, that may affect their housing need.
4. Overhoused tenants receive priority for transfer after victims of abuse.
5. If after one year the tenant remains over housed, CCOC will provide written notice to The Registry that the household should be added to the Overhoused wait list. CCOC will also update The Registry on the number of housing offers already made to the tenant. The Registry will contact the household about expanding their selections.
6. All overhoused households are eligible for only 13 housing offers in total (O. Reg 318/19 s.2 & 4 – O. Reg 367/11 s.32.2). If they refuse the third valid offer, the subsidy will be withdrawn three full months following that offer.
7. If the household requests to be removed from The Registry, the household ceases to be eligible for subsidy. The subsidy will be withdrawn three full months following the request to be removed from The Registry.

Note: This policy is in accordance with ***Housing Services Act (2011)***

Exceptions:

Tenants in RGI units are considered over housed when there is less than one occupant per bedroom. The exceptions are couples, who would only be eligible for a one bedroom (except if there is medical supporting documents to justify separate bedrooms) and tenants requiring a wheelchair adapted unit may be accorded an additional bedroom to store their equipment they require to live independently. Such exceptions are reviewed on a case-by-case basis by staff.

RENTAL DEPARTMENT REPORT

Reporting on: April 2021

1. CCOC Units Rented by Source and Unit Turnovers:

Source	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Totals	11	13	24	15									63
Transfers (incl. overhoused)	1	2	3	2									8
Registry W/L	4	4	5	3									16
Referrals	4	2	5	1									12
Insitu MR to RGI	0	0	2	0									2
Websites/Twitter	0	3	9	9									21
Former Tenant	2	2	0	0									4
Move outs by month	11	12	13	16									52
Vacancy Rate by month	1.7%	1.6%	1.1%	0.9%									Avg: 1.32%
Benchmark 1: units rented should equal number of move outs	0	1	11	1									3/4 months
Benchmark 2: CCOC vacancy rate should be lower than Ottawa's vacancy rate (3.9%)	-2.2%	-2.3%	-2.8%	-3.0%									4/4 months

2. Vacancies & Turnovers:

April Move Outs: 16

May Move Outs (so far): 11

June Move Outs (so far): 9

As of May 5, 2021, the CCOC vacancy rate is 0.9% with 15 empty units in our 1585 "rentable units".

3. N5's & Evictions April/May:

- There are 4 active N5s. Two second N5s were served since last meeting.
 - Serving a second N5 means that the household has lost the opportunity to correct the behaviour because disturbances continued after the first N5 and as a result, CCOC applies for a hearing at the Landlord and Tenant Board.
- 2 N5s expired. Both households had corrected the behaviour, but one household has unfortunately had further disturbances after the N5 expired. We are meeting with this household.

RENTAL REPORT: VACANCIES AND TURNOVERS
May 2021 MEETING (data as of May 5, 2021)

Property	Unit	Property Name	Beds	Market Rent	Turnover Rent	Move Out Date	Date Available	Occupancy	Notes
0022	508	210 Gloucester	1	\$1,175.00	\$ 1,175.00	2020-12-31	2021-01-30	future	01-Jun-21
0040	208	151 Parkdale	3	\$1,344.00	\$ 1,640.00	2020-12-31	2021-02-26	current	01-May-21
0016b	7	33 Rochester	2	\$1,500.00	\$ 1,500.00	2021-01-31	2021-03-02	Future	01-Jun-21
0065	706	464 Metcalfe	3	\$1,665.00	\$ 1,665.00	2021-01-31	2021-04-01	Future	01-Jun-21
0031b	289	289-293 Loretta	3	\$1,450.00	\$ 1,620.00	2021-02-28	2021-03-30	future	01-Jun-21
0040	609	151 Parkdale	1	\$ 975.00	\$ 1,225.00	2021-02-28	2021-03-30	future	application
0065	613	464 Metcalfe	0	\$ 875.00	\$ 900.00	2021-03-01	2021-04-30	future	application
0009	202	50 James	2	\$1,500.00	\$ 1,500.00	2021-03-15	2021-03-31	future	application
0026	103	110 Nelson	1	\$1,175.00	\$ 1,175.00	2021-03-31	2021-04-15	future	application
0065	708	464 Metcalfe	2	\$1,650.00	\$ 1,650.00	2021-03-15	2021-04-15	current	04-May-21
0035	406	10 Stevens	2	\$1,120.00	\$ 1,120.00	2021-03-31	2021-04-30	future	application
0071	301	240 Presland Rd	2	\$1,080.00	\$ 1,080.00	2021-03-31	2021-04-30	future	transfer
0065	610	464 Metcalfe	1	\$1,270.00	\$ 1,270.00	2021-03-31	2021-05-30	current	01-May-21
0012b	2-390	Kent	2	\$1,550.00	\$ 1,550.00	2021-03-31	2021-04-30	future	application
0065	608	464 Metcalfe	2	\$1,650.00	\$ 1,650.00	2021-04-03	2021-06-02	Future	15-Jun-21
0065	410	464 Metcalfe	1	\$1,103.00	\$ 1,270.00	2021-05-31	2021-06-30	Future	15-Jun-21
0012a	474	Gilmour	3	\$1,320.00	\$ 1,620.00	2021-05-31	2021-06-30	Future	01-Jul-21

Units re-rented: 17

Property	Unit	Property Name	Beds	Market	Turnover	Move Out	Date	Occupancy	Notes
0064	305	54 Primrose	0	\$ 762.00	\$ 825.00	2021-05-15	2021-06-14	0	Notice
0037b	7	145 Clarence TH	3	\$1,454.00	\$ 1,640.00	2021-05-31	2021-06-30	0	Notice
0013a	3-598	Percy School-MacLaren St	2	\$1,211.00	\$ 1,550.00	2021-05-31	2021-06-30	0	Notice
0036	205	258 Argyle	2	\$1,192.00	\$ 1,600.00	2021-05-31	2021-06-30	0	Notice
0037a	119	145 Clarence	0	\$ 818.00	\$ 875.00	2021-05-31	2021-06-30	0	Notice
0066	104	160 Argyle	2	\$1,553.00	\$ 1,650.00	2021-05-31	2021-06-30	0	Notice
0021	105	345 Waverley	0	\$ 875.00	\$ 900.00	2021-05-31	2021-06-30	0	Notice
0071	401	240 Presland Rd	2	\$ 920.00	\$ 1,080.00	2021-05-31	2021-06-30	0	Notice
0037a	315	145 Clarence	1	\$1,080.00	\$ 1,175.00	2021-05-31	2021-06-30	0	Notice
0018a	2	90 James	2	\$1,450.00	\$ 1,550.00	2021-06-15	2021-07-15	0	Notice
0037a	411	145 Clarence	1	\$ 918.00	\$ 1,175.00	2021-06-15	2021-07-15	0	Notice
0065	406	464 Metcalfe	3	\$1,626.00	\$ 1,665.00	2021-06-30	2021-08-29	0	Notice
0019a	222	Booth	1	\$ 925.00	\$ 1,175.00	2021-06-30	2021-07-30	0	Notice
0026	705	110 Nelson	2	\$1,107.00	\$ 1,350.00	2021-06-30	2021-07-30	0	Notice
0041a	603	455 Lisgar	1	\$1,002.00	\$ 1,225.00	2021-06-30	2021-07-30	0	Notice
0023	205	20 Robinson	3	\$1,181.00	\$ 1,540.00	2021-06-30	2021-07-30	0	Notice
0009	401	50 James	1	\$ 923.00	\$ 1,175.00	2021-06-30	2021-07-30	0	Notice
0071	107	240 Presland Rd	2	\$ 931.00	\$ 1,080.00	2021-06-30	2021-07-30	0	Notice
0041a	402	455 Lisgar	1	\$1,013.00	\$ 1,225.00	2021-07-15	2021-08-14	0	Notice
0026	106	110 Nelson	2	\$1,310.00	\$ 1,350.00	2021-07-31	2021-08-30	0	Notice

UNITS ON NOTICE BUT NOT YET RENTED: 20

May Move Outs (So far): 11

June Move Outs (So far): 9

Property	Unit	Property Name	Beds	Market Rent	Turnover Rent	Move Out Date	Date Available	Days Vacant	Notes
0025	5	369 Stewart	R	\$ 570.00	\$ 570.00	2020-11-30	2020-12-31	157	Options Bytown referral
0027	502	520 Bronson	2	\$1,073.00	\$ 1,500.00	2021-02-28	2021-03-30	66	now showable - online
0027	503	520 Bronson	2	\$1,073.00	\$ 1,500.00	2021-02-28	2021-03-30	66	now showable, PCIL referral
0067a	103	111 Catherine	0	\$ 900.00	\$ 900.00	2021-03-31	2021-04-30	35	will be posting
0061	8	123 Stirling	0	\$ 900.00	\$ 900.00	2021-03-31	2021-04-30	35	doing showings
0026	702	110 Nelson	1	\$1,175.00	\$ 1,175.00	2021-03-31	2021-05-14	35	on offer
0062a	1142	Merville	2	\$1,250.00	\$ 1,250.00	2021-04-01	2021-05-01	34	on web
0052	1	163 James	0	\$ 560.00	\$ 560.00	2021-04-02	2021-05-02	33	seeking referrals
0039	505	415 Gilmour	2	\$1,207.00	\$ 1,600.00	2021-04-30	2021-05-30	5	
0064	102	54 Primrose	0	\$ 761.00	\$ 825.00	2021-04-30	2021-05-30	5	
0023	406	20 Robinson	2	\$1,310.00	\$ 1,350.00	2021-04-30	2021-05-30	5	
0039	306	415 Gilmour	2	\$1,450.00	\$ 1,600.00	2021-04-30	2021-05-30	5	
0022	402	210 Gloucester	2	\$1,420.00	\$ 1,500.00	2021-04-30	2021-05-30	5	
0040	507	151 Parkdale	1	\$ 976.00	\$ 1,225.00	2021-04-30	2021-05-30	5	
0026	304	110 Nelson	2	\$1,130.00	\$ 1,350.00	2021-04-30	2021-05-30	5	
0039	511	415 Gilmour	1	\$1,014.00	\$ 1,225.00	2021-04-30	2021-05-30	5	
0037a	301	145 Clarence	0	\$ 768.00	\$ 875.00	2021-04-30	2021-05-30	5	

Empty Units: 15 (not counting 2 community partner referral/block lease)