

MINUTES FOR THE CCOC BOARD OF DIRECTORS MEETING
Wednesday, October 30th, 2019

Present: Dallas Alderson (President/ Chair), Kerry Beckett, Penny McCann, Shelley Robinson, Bill Rooney, Jesse Steinberg, Chris Yordy, Josh Bueckert (Treasurer), Abra Adamo
Staff: Ray Sullivan, Nicole Picton (recorder).

Regrets: Sinda Garziz (Secretary), Andrew McNeil, James Clark

1. Call to order

The meeting was called to order at 7:08 p.m.

2. Adoption of agenda:

The agenda was adopted as presented, with items not specifically noted being adopted on consent. (M/S/C, Jesse Steinberg /Kerry Beckett)

3. Adoption of September 25, 2019 minutes

Motion: The Board moved the September 2019 minutes be accepted.

(M/S/C, Jesse Steinberg / Kerry Beckett)

4. Declaration of conflict of interest –none.

5. Business arising from the previous minutes

- a) **Anti-Oppression Statement-** Chris, Ana Lori and Sinda put together a draft document of the statement. The statement was read aloud at the meeting and opened up for discussion. The working group accepted some suggestions from board members.

As Board members,

We acknowledge that the land on which we gather is the traditional and unceded territory of the Algonquin Anishinabek nation, recognize Canada's first peoples before contact, and are committed to reconciliation.

We are committed to:

- *Listening actively*
- *Being accountable for our actions and words at meetings, and encouraging continuous self-improvement as Board members*
- *Being mindful when taking up time and space at meetings*
- *Being respectful of the diverse and lived experiences of Board members, tenants, volunteers and staff*

- *Empowering the leadership abilities of everyone on the Board*
- *Respecting correct pronouns (e.g. he/she/they/ze) according to each person's preference*
- *Using compassionate language, specifically when speaking of inequalities that disproportionately impact Indigenous communities, people of colour, persons with disabilities, people living in poverty, those with addiction and mental health challenges,*

Motion: The Board moved to adopt the Anti-Oppression statement

(M/S/C, Bill Rooney / Josh Bueckert)

6. Executive Committee Report- none

7. Personnel Committee Report- none

8. Finance Committee Report (joint meeting with Facilities)

a) Bad Debt

Motion: The Board moved that \$3048.59 in bad debts from September be written off

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

b) 2020 Budget

Ray presented the draft 2020 Budget. We are projecting a surplus of \$93,186 for 2020. Our most recent long term financial plan projection anticipated a surplus of about \$500,000 (not including new mortgage costs at Percy or extra contributions to capital replacement reserves). The budgeted 2020 surplus is reduced by an extra \$700k capital replacement contribution, over and above our baseline of \$1.2 million.

Amanda (our Finance Director) has changed how we show some things in our budget:

- In the Provincial Reform portfolio, we have separated out the property tax subsidy from the operating subsidy. On a property-by-property level this makes it easier to see where operating subsidies are negative
- We have highlighted the gap in rent subsidy funding in the Provincial Portfolio: 20% of the subsidy cost is covered by CCOC, and 80% is covered by the City of Ottawa
- We are showing a new "portfolio" column for 3rd party services: Unity housing is by far the biggest client here, but not the only one.
- Maintenance Admin (mostly salaries) is now within General Admin, rather than Maintenance and Repairs.

Some key assumptions and drivers in the budget:

- General Admin includes the cost of extending the TCE Facilitator position
- We have budgeted the same number of office staff as in 2019
- The salary budget is inflated 4%, reflecting the new compensation structure
- Gen Admin has significantly higher costs reflecting the rent and amortization of the reno costs for the office compared to two years ago
- The per-unit maintenance admin fees are based on the total number of CCOC + Unity units.

Capital Budget: Finance and Facilities Management Committees are proposing a much

smaller capital budget in 2020: \$2,083,936.

There are some large landscaping projects at Percy School and 170 Booth, and a new set of elevators at 345 Waverley. There are some small projects at 151 Parkdale that are a result of the tenant listening party in the summer.

The capital budget is pared down to help manage our cash flow crunch in 2020. The budget already accounts for the \$400k COCHI (Canada Ontario Community Housing Initiative) grant that the City recently confirmed. Most of the large work at 258 Lisgar will start in 2021.

Ray highlighted progress on addressing cash flow in 2020: We would be more comfortable keeping about \$1.9 million in the bank each month. Under these budgets, we project closing out 2020 with between 1.7 and 2.2 million in cash.

Motion: The Board moved that the 2020 Operating budget be approved as presented
(M/S/C, Josh Bueckert / Bill Rooney)

Motion: The Board moved that the 2020 Capital budget be approved as presented
(M/S/C, Josh Bueckert / Jesse Steinberg)

9. Facilities Management- none

10. Development Committee Report

- a) **Action Ottawa Application-** The application for Forward Ave was submitted and CCOC may have back on the status of our application in early November [update: we got it!].
- b) **Arlington Passive House-** The architect has concluded 143-153 Arlington will not achieve official Passive House certification. Although Arlington is energy efficient and its energy performance is better than Passive House standards, we accumulated too many penalty points in the design. Some of these penalties, like for using electric heat instead of natural gas, do not reflect the reality of energy and climate efficiency in our part of the world.

11. Tenant and Community Engagement Committee Report (no meeting)- none.

12. Rental Committee Report

- a) **Collections Policy-** The Rental Committee is recommending a Collections Policy that documents our current practice. There was previously no official policy.

Motion: The Board moved that the policy be approved as presented

(M/S/C, Kerry Beckett / Chris Yordy)

- b) **Parking Rates-** The board agreed that the budget was already approved and this accounts for the increase in parking. No motion required.

13. Policy Research and Advocacy Committee (PRAC!)- none.

14. Corporate Business:

- a) **Nov 16 Board Retreat** – Strategic discussion about the coop will not be discussed this meeting and the Board agreed to discuss further in the New Year. The main focus will be the long-term financial plan and the Integrated Asset Plan.

15. Conference / Associations' Report: none.

16. Other Business:

a) IO Resolution Authorized Agents-

Motion: The Board affirmed that the President, Treasurer, Secretary, Executive Director and Finance Director remain designated officers for the purposes financing agreements with Infrastructure Ontario

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

b) 520 Bronson Mortgage Registration Resolution-

The Board had previously passed a resolution authorizing the Ministry of Municipal Affairs and Housing to renew our mortgage on our behalf. We now need the board to appoint signing officers for registering those mortgages

Motion: The Board moved that Ray and Amanda be appointed as signing authorities

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

c) 341 Lyon/ 515 MacLaren Mortgage Registration Resolution -

The Board had previously passed a resolution authorizing the Ministry of Municipal Affairs and Housing to renew our mortgage on our behalf. We now need the board to appoint signing officers for registering those mortgages

Motion: The Board moved that the Ray Sullivan and Amanda Tompkins be appointed as signing authorities

(M/S/C, Josh Bueckert / Bill Rooney)

17. Adjournment: 9:16 p.m. (M/C, Josh Bueckert)

Next Meeting: November 27, 2019