

NOTICE OF MEETING

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

7:00 pm Wednesday, February 24, 2021

Video Conference: <https://global.gotomeeting.com/join/590457845>

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 January 27, 2021
5. Business arising from the previous minutes
6. Rental Committee Report *** (no meeting)
7. Facilities Management Committee Report
8. Finance Committee Report
 - a. 2020 Capital spending
9. Other Business
10. Adjournment

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

ccochoosing.org/book

Password: board
(it's case-sensitive)

- * The committee didn't meet before the Board packages were sent.
** The committee report wasn't ready when the Board packages were sent
*** The committee did not meet this month.

AGENDA FOR THE CCOC BOARD OF DIRECTORS MEETING

- 1.** Call to order & Anti-Oppression Statement
- 2.** Adoption of agenda:
- 3.** Adoption of January 27, 2021 regular minutes
- 4.** Declaration of conflict of interest
- 5.** Business arising from the previous minutes
 - a)** Pandemic update
 - b)** Membership fee
- 6.** Executive Committee Report
 - a)** Merger
 - i. Special members meeting proposed for March 24
 - ii. Draft amalgamation agreement
- 7.** Finance Committee Report
 - a)** Bad debt
 - b)** Capital budget (tier 3)
 - c)** Internal lending policy
- 8.** Governance Sub-Committee
 - a)** Terms of Reference
- 9.** Personnel Committee Report
- 10.** Tenant and Community Engagement Committee Report
 - a)** Resolutions Committee Terms of Reference
- 11.** Facilities Management Committee Report
 - a)** Working group on security and cameras
- 12.** Rental Committee Report *** (no meeting)
- 13.** Development Committee Report
 - a)** Ottawa Official Plan
 - b)** Forward Avenue risk assessment
 - c)** Lebreton MOU
- 14.** Corporate Business
 - a)** Nominations Committee
 - b)** Borrowing Resolutions
- 15.** Conference / Associations' Report:
- 16.** Other Business
 - a)** CCOC Market Rents (Guest: Fran Childs)
 - b)** 2020 Rent arrears (Guest: Fran Childs)
- 17.** Adjournment

Next Meeting: March 31, 2021

**MINUTES FOR THE CCHC BOARD OF DIRECTORS MEETING
Wednesday, January 27, 2021 (Videoconference)**

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

Regrets: Sinda Garziz, Sarah Button

Staff: Maryse Martin, Ray Sullivan, Hannah Vlaar (recorder)

1. Call to order & Anti-Oppression Statement

Dallas called the meeting to order at 7:03 p.m. The board read the Anti-Oppression statement.

2. Adoption of agenda

The agenda was adopted as presented. (M/S/C, Wayne Fan/Penny McCann)

3. Declaration of conflict of interest: None

4. Adoption of the Board minutes of December 23, 2020

Amend the attendance list to include Sandy Hung as having sent regrets.
Confirm item 4 states that the November 25, 2020 Board meeting minutes were adopted.
The minutes were adopted as amended. (M/S/C, Chris Yordy/Josh Bueckert)

5. Business arising from the previous minutes: None

6. Rental Committee Report: None

7. Facilities Management Committee Report: None

8. Finance Committee Report: None

9. Other Business

10. Adjournment

The meeting was adjourned at 7:09 p.m. (M/C, Josh Bueckert)

**MINUTES FOR THE CCOC BOARD OF DIRECTORS MEETING
Wednesday, January 27, 2021 (Videoconference)**

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

Regrets: none

Staff: Maryse Martin, Ray Sullivan, Hannah Vlaar (recorder)

Note: The Board of Directors prefers to receive the Board package as a web link. It is much more accessible.

1. Call to order & Anti-Oppression Statement

Dallas called the meeting to order at 7:10 p.m. The Board read the Anti-Oppression statement.

2. Adoption of agenda

The TCE and Rental committee reports and the Development Forward Ave report were adopted on consent.

The Finance Committee report/Long-term financial plan (item 7) was moved up in the agenda to follow the Declaration of conflict of interest (item 4) so staff could sign off earlier.

The Resolution to Risk Manage Indoor Construction Projects During the Pandemic Lockdown Period was added to the agenda under Pandemic Update (item 5a).

The agenda was adopted as amended. (M/S/C, Jesse Steinberg/Josh Bueckert)

3. Adoption of December 23, 2020 minutes

Under the Merger proposal (item 6a), the word “immature” should be replaced with “premature.”

Amend the attendance list to include Sandy Hung as having sent regrets.

The December 23, 2020 minutes were adopted as amended.

(M/S/C, Chris Yordy/Sarah Gelbard)

4. Declaration of conflict of interest: none

5. Business arising from the previous minutes

a) Pandemic update

Ray had no significant update. Declining case numbers feel hopeful but staff are remaining very careful and prudent due to new strains that are more contagious.

Wayne Fan presented the following resolution:

Resolution to Risk Manage Indoor Construction Projects During the Pandemic Lockdown Period

- Whereas the precautionary approach compels decision-makers to exercise caution, when scientific knowledge is lacking (e.g., on issues of environment and public health), to pause and review decisions as needed;
- Whereas the CCOC's official pandemic response plan seeks to "take a prudent and conservative approach, which may be more restrictive than Government Emergency Orders";
- Whereas CCOC has nevertheless continued with full-time indoor construction projects despite onset of the pandemic lockdown period;
- Whereas the pandemic measures seek residents to stay home inside their buildings during the lockdown period;
- Whereas the increase in the density of residents obligated to stay home during the lockdown period and workers doing indoor constructions could lead to increased health risks for those in the buildings where indoor construction is taking place;

The Board of Directors call on CCOC officials to:

- exercise the precautionary approach and work with relevant stakeholders (e.g. vendors) to pause indoor construction projects, until after the pandemic lockdown period;
- exercise the precautionary principle only if the pause would not have immediate negative impact to the health and safety of building residents;
- negotiate the earliest opportunity to restart the construction projects once the pandemic lockdown period ends, and
- if the request to pause would incur monetary loss for CCOC, before pausing any projects, officials will provide considerations, options, and recommendations to seek Board decision on whether the level of public health risks would be sufficient in justifying the monetary loss.

Discussion/Questions:

- CCOC's capital repairs work is exempt from Ontario's most recent emergency order. However, CCOC's Pandemic Plan is more conservative than the provincial plan.
- Ray reviewed CCOC's Pandemic Plan and actions. The Facilities Management staff have only been responding to emergency and urgent maintenance requests inside apartments. The capital projects schedule has also been reduced. Staff and contractors have continued work in hallways and other common areas.
- Ray reviewed the 2021 capital project budget and plan, which breaks down capital work into tiers one through four based on level of urgency (tier one being the most urgent). Tier one projects include work that mitigates against floods or other types of damage. They also include projects related to essential services (domestic hot water, boilers, etc.) Tier two projects address systems that need work and, if not addressed, could lead to property damage, loss of essential systems, and could put CCOC's properties and tenants at risk. Tier three projects are more cosmetic but significantly contribute to tenants' quality of life.
- The Facilities Management department does not recommend pausing projects in tier one or two.
- The Board only approved tiers one and two, and decided to revisit tier three in June to determine if there is enough cash available at that time to support them. Staff are exploring how CCOC can financially support tier three projects in the second half of 2021.
- Some Board members who are tenants have experienced CCOC staff entering an elevator when they are already in it. This puts everyone at an additional unnecessary risk. Staff have been told not to enter an elevator with anyone in it.

Wayne withdrew the motion following the Board discussion.

The Board directed staff to review the Pandemic Plan with a specific view on pandemic safety, to clarify what is essential work and what "essential" means, and to improve communication with tenants around why some work is essential even during the pandemic.

b) Nominations Committee

Ray confessed that he cannot find the minutes from the September 17, 2020 Board meeting that followed the AGM. These minutes contained the names of those who volunteered for the Nominations sub-committee.

Jesse Steinberg, Sarah Gelbard, and Dougald Brown confirmed they volunteered for the sub-committee. Chris Yordy volunteered to join to replace Shelley Robinson, who stepped down from the sub-committee at the December 2020

Board meeting to avoid a conflict of interest.

Ray will use this information to recreate the September 17, 2020 Board minutes and table them at the February 2021 Board meeting.

c) Membership fee

Ray is continuing to look in to the legal implications of waiving the CCOC membership fee or offering a sliding scale. He put in a request to find a lawyer who can give us this advice at a reasonable rate. Ray will update the Board again in February.

6. Executive Committee Report

a) CCOC-Cahdco memo of understanding

Some wording changes were made to the CCOC-Cahdco Memorandum of Understanding. The Executive committee endorsed the MOU with these changes.

Motion to approve the revised CCOC-Cahdco MOU.

(M/S/C, Penny McCann/Jesse Steinberg)

Sarah Button: Abstain

Wayne Fan: Abstain

7. Finance Committee Report

a) Long-Term Financial Plan

The Board of Directors updates CCOC's long-term financial plan (LTFP) yearly. Ray reviewed the 2020 long-term financial plan (LTFP) to familiarize Board members with the annual LTFP review process.

Maryse Martin, the Finance Director, presented the 2021 LTFP. She reviewed the assumptions made to create the baseline projections. Highlights:

- The Integrated Operating & Capital Forecast table shows that capital reserves will be exhausted by 2030.
- Replacement Reserve Balances always have to be positive or zero for each of four groups of properties: Provincial Reformed Portfolio, Beaver Barracjks, CCHC 240 Presland, and everything else.
- The Capital Expenditures plan shows that CCOC has managed to smooth over the 2028 and 2033 spikes in capital expenditures ("The Fangs"). Norm, the Facilities Management Director, completed a detailed review

of the Building Condition Assessments and identified projects that could be deferred or replaced on a run-to-failure basis.

- Ray clarified that the Fangs come from a notable number of large properties all reaching the same age in the same period and needing significant capital repair at the same time.
- Two projections lay out the worst-case scenarios regarding End-of-Mortgages in the Provincial Reformed Portfolio (EOM). If the Provincial Reformed Program funding formula continues as status quo, rent subsidy grants will be clawed back, and CCOC will be unable to contribute to its already inadequate capital replacement reserves.
- Maryse compared the cost of CMHC Co-Investment financing vs. private lending, which are similar over time. Borrowing from CMHC is slightly cheaper but comes with more project requirements, leading to spending CCOC might not do otherwise.
- Property tax exemptions are probable for some properties, amounting in a conservative estimate of \$1M in savings, or 29% of the total property tax cost.
- Additional contributions are required to replenish capital reserves, which in some projections fall below zero.

This LTFP is the first time CCOC has modelled the effect of different assumptions, like the merger proposal and property tax exemptions. Many thanks to Maryse for her excellent projections and analysis! She is leading the Finance department to be much more sophisticated in their analysis.

Staff propose the Board adopt the updated LTFP Decision & Action Points one through six (five of which are carried forward from 2020):

1. **End-of-Mortgages (EOM) strategy:** (continued from 2020) pursue rent supplement agreement to replace HSA Provincial Reformed funding program
2. **CMHC Co-Investment refinancing:** (continued from 2020) refinance 14 properties for amortization less than 50 yrs
3. **Alternative refinancing:** (new recommendation) investigate alternatives to CMHC refinancing
4. **Property tax action plan:** (continued from 2020) continue seeking property tax exemption
5. **Fee-for-Service:** (continued from 2020) expand the number of 3rd party property management agreements
6. **Charitable status:** (continued from 2020) continue application for CRA charitable status for CCOC, if unsuccessful, create a charitable foundation

Discussion/Questions:

- The CMHC Co-Investment (COI) financing has a lot of strings attached.

Market conditions are currently in our favour and the rate and flexibility with private lenders would allow us to dictate the capital work.

- There is still lots of time to avoid any commitment to CMHC Co-Investment financing. We still haven't received a commitment letter from CMHC.
- Are fee-for-service opportunities being analysed right now? Yes, in the Facilities Management department. Staff have met with property managers, submitted a couple of proposals for unit and property inspections, and a co-op in west Ottawa is looking for full property management. Scalability with our current staff compliment will be reviewed when exploring any of these opportunities.

Motion to adopt the long-term financial plan Decision & Action Points one through six.

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

LTFP Decision & Action Point seven:

7. **Mergers:** (continued from 2020) proceed with the recommended merger CCOC has been discussing a proposed merger with a small non-profit (we'll call them ABC to keep confidentiality) for about one year. ABC Non-profit does not have enough capital reserves to pay for their needed capital repairs. The building has a similar profile and faces similar challenges to CCOC properties in the Provincial Reform Portfolio: uncertainty around EOM, depletion of capital reserves, etc. CCOC faces these challenges regardless of the merger, and the same solutions apply: refinancing properties, property tax reductions, and sustainable funding & regulatory environment post-EOM.

If the merger were approved, CCOC's capital reserves would be depleted two years earlier than planned. However, there would be a small benefit to CCOC's operating budget (~\$80k/year).

On January 26, 2021, CCOC, the City of Ottawa, and the Chair of ABC Non-profit met and discussed the approval process if the merger were to proceed. The City saw the merger as an opportunity to demonstrate to the local sector that mergers are a possible solution to maintaining affordable housing.

The City gave permission for CCOC and ABC to meet with ABC Non-profit tenants in February to discuss the merger.

Discussion/Questions:

- Managing change: The Board just approved six significant Decision & Action Points that may have some risks associated with them if they are not successful. The merger should be contextualized with these other

changes.

- The ABC Non-profit is 104 units. The unit mix is 70% RGI, which is the same as CCOC's other Provincial Reform properties. The merger would only slightly strengthen CCOC's potential position as a charity because it would add to the total number of RGI units in CCOC's portfolio.
- One of the effects of getting closer to EOM is that the properties, including the ABC Non-profit property, are aging and will need capital repairs *and* additional maintenance. CCOC's existing field staff may not be able to take on an additional building without underserving existing tenants.
 - o CCOC would add field staff as necessary. The cost of adding more staff was not included in any of the LTFP projections.
- What would happen to ABC Non-profit if CCOC did not proceed with the merger? It's hard to say exactly. They would not be able to maintain the current quality of their housing; there are things they could not afford to repair.
- Financially, CCOC could view this merger as acquiring 104 units for \$7.7M, which breaks down to \$110K per unit. This is 1/3 to 1/4 the cost of a new development. If the units are in reasonably good condition and CCOC can acquire them for that cost, it would be a smart financial decision.
- Victoria Park Community Housing in Hamilton presented their merger experience at an ONPHA conference. Once they proved the merger model could work, they were able to pursue more mergers. This merger could potentially break the ice for CCOC in the same way.
- Merger timeline if approved (all dates are in 2021):
 - o Mid-February: Meeting with ABC Non-profit tenants
 - o April 1: ABC Non-profit gives current property management company 90 days' notice to cancel contract
 - o July 1: CCOC takes over property management and reports to the ABC Non-profit board from July 1 to December 31
 - o December 31: Full legal merger

Motion to proceed with the long-term financial plan Decision & Action Point seven, the recommended merger with ABC Non-profit.

(M/S/C, Chris Yordy/Sarah Gelbard)

Sandy Hung: Abstain

Wayne Fan: No

8. Governance Sub-Committee: Next meeting February 5, 2021

9. Personnel Committee Report

a) New Members

Personnel committee members are appointed by the Board. Some people have resigned recently and the committee is quite small right now.

AnaLori Smith presented Kevin Judge and Sarah Hobbs who are both interested in joining Personnel. Personnel recommends that the Board approve Kevin and Sarah as new committee members.

Motion to approve Kevin Judge and Sarah Hobbs as Personnel committee members.
(M/S/C, AnaLori Smith/Jesse Steinberg)

10. Tenant and Community Engagement Committee Report: adopted on consent

11. Facilities Management Committee Report

a) COCHI funding grant

The City has conditionally offered \$453,491 for Fire Safety upgrades at 258 Lisgar (e.g. upgrading fire hose pumps).

Motion that the Board authorizes staff to pursue and accept COCHI year two funding for 258 Lisgar Street and such other year two COCHI funding that may become available subsequently for other buildings as applicable.

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

The Board had a brief discussion about security cameras as referenced in the January Facilities Management committee minutes. One Board member expressed concern about using cameras in common areas. No decision has been made about whether or not to start using security cameras.

Staff in multiple CCOC departments are discussing safety due to increasing safety issues at multiple properties. Facilities staff will follow up on the topic of cameras with the committee and it will come to the Board for discussion.

Until now, the CCOC Board and committees have not pursued security cameras as a preferred safety measure. However, an overwhelming number of tenants who are experiencing safety issues at their buildings have requested security cameras.

On January 22, 2021, CCOC staff hosted an all-tenant meeting at 464 Metcalfe to discuss ongoing safety issues. Some tenants shared that cameras offer increased security without adding risk that increasing police presence could create.

CCOC's mission is to be tenant and member directed, and this does not only happen at the Board and committee level. It is important that CCOC creates

multiple platforms to hear from tenants and respond.

12. Rental Committee Report: adopted on consent

13. Development Committee Report

a) SEED grant Forward Ave

CMHC offered pre-development funding for Forward Ave. CMHC prepared the following motion for CCOC to accept the SEED funding pre-development grant of \$107K.

RESOLUTION OF THE BOARD OF DIRECTORS of **Centretown Citizens Ottawa Corporation** (the “[**Corporation**]1”)

WHEREAS the Directors of the Corporation are authorized from time to time to borrow money upon the credit of the Corporation and it is in the best interests of the Corporation that the Directors exercise such authority.

NOW THEREFORE BE IT RESOLVED THAT:

1. The Corporation approved at a meeting of the Board of Directors held on January 27, 2021, the execution and delivery by the Corporation of a Loan/Contribution Agreement dated January 24, 2020 ("**Agreement**") to be made between Canada Mortgage and Housing Corporation ("**CMHC**") and the Corporation providing for funding in the total principal amount of One hundred and seven thousand (\$107 000) 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.

Motion to approve the CMHC Seed Funding resolution and to approve Josh Bueckert and Shelley Robinson as the signing authorities.

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

Sarah Button: Abstain

b) Forward Avenue: adopted on consent

14. Corporate Business

a) Borrowing Resolution

The mortgage at 110 Nelson is due for renewal. The Borrowing Resolution authorizes the Ministry of Municipal Affairs & Housing to renew the mortgage on behalf of CCOC through their mortgage pool.

BORROWING RESOLUTION OF THE DIRECTORS OF CORPORATION OF CENTRETOWN CITIZENS OTTAWA CORPORATION

WHEREAS CENTRETOWN CITIZENS OTTAWA CORPORATION (the “Corporation” and/or “Housing Provider”) has requested the Ministry of Municipal Affairs and Housing (the “Ministry”) to arrange on its behalf a refinancing of the existing charge/mortgage of land (the “Mortgage”) for its project municipally known as **110 Nelson Street, Ottawa** maturing on **April 1, 2021** in the approximate amount of **\$707,040.80**.

AND WHEREAS the Ministry has agreed to arrange said mortgage financing and the Housing Provider agrees to be bound for those purposes by the terms and conditions contained in the said Mortgage, or any amendments thereto.

THEREFORE BE IT RESOLVED THAT:

I. The Housing Provider hereby authorizes the Ministry to solicit and arrange on its behalf such mortgage(s) or mortgage facilities with a lender or its authorized agent (the “Lender”) as it deems necessary, appropriate or advisable for the project identified above and for the maturity date aforementioned;

II. The Housing Provider hereby agrees to be bound to the Lender for such mortgage purposes and upon the terms and conditions contained in the said Mortgage, or any amendments thereto, and the Housing Provider hereby further agrees to mortgage its property and assets to secure its present and future obligations under the said Mortgage, or any amendments thereto, to the Lender, as deemed necessary or advisable;

III. The Housing Provider hereby authorizes the designated signing Officers to enter into such agreement or agreements amending the terms of the said Mortgage and to deliver to the Lender such document or documents as may be deemed necessary, advisable or required by the Lender to give effect thereto;

IV. The Housing Provider hereby confirms that this Resolution has been ratified and approved by its Board of Directors and it agrees to deliver this resolution to the Ministry and to the Lender; and

The Housing Provider further confirms that this resolution shall continue in force and effect until written notice to the contrary is delivered to the Lender and the Ministry with receipt acknowledged by the Lender and the Ministry.

Motion to approve the Borrowing Resolution and to approve Josh Bueckert and Shelley Robinson as the signing authorities.

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

15. Conference / Associations' Report: none

16. Other Business: none

17. Adjournment

The meeting was adjourned at 9:17 p.m.

(M/C, Josh Bueckert)

Next Meeting: February 24, 2021

CCOC/CCHC EXECUTIVE COMMITTEE

Minutes

Monday, February 8, 2021

(By Video Conference)

Present: Dallas Alderson (President/Chair), Kerry Beckett, Penny McCann, Shelley Robinson (Secretary), AnaLori Smith (Vice-President)

Staff: Ray Sullivan **Regrets:** Josh Bueckert (Treasurer)

1. **Call to order & anti-oppression statement:** 7:35
2. **Approval of the agenda:** (moved/seconded/carried, Kerry/AnaLori)
3. **Approval of regular minutes from January 11, 2021:** (m/s/c, Kerry/Penny)
4. **Reviewing Department Directors' meeting:** Directors met January 21 to discuss safety and security at a number of properties. Some existing capital projects will help address this, like lobby/entrance redesigns that move the enterphone outside and keep both sets of airlock doors locked. Many tenants have also asked us to consider security cameras, which we have avoided in the past. Staff will develop a memo to go to TCE, Rentals and FMC on cameras. Kerry noted that she has seen more needles and security problems at her building, even before the pandemic.
5. **Business Arising:**
 - a) **Potential Merger with a small Non-profit:**

Background: On January 27, 2021 the Board approved moving forward on merger with a small non-profit.

Discussion:
The committee discussed a proposed timeline:

 - February 17: Taiga tenant meeting
 - Discussions with existing staff at Taiga property
 - Legal due diligence
 - Amalgamation Agreement
 - Property Management Agreement
 - March 24: CCOC special members' meeting
 - March 31: 90-day notice and transition
 - July 1: CCOC begins property management

- Board transition (3/6 Taiga board members will remain to December 31, vacancies can be filled by CCOC Board members)
- December 31: Amalgamation

The committee proposed 7pm Wednesday March 24 for a special members meeting to approve merger. Quorum is 20 members, and a 2/3 majority vote of members present is required. Members will vote to approve the merger, and to approve an amalgamation agreement with Taiga (which will come to the Board at the end of the month).

6. New Business:

a) Third-party property management contracts

Background: The 2019-2022 CCOC Workplan and current Long-Term Financial Plan direct staff to seek out new 3rd-party property management opportunities.

Discussion:

Ray noted that these 3rd party agreements are another way to meet our Mission to “maintain housing for low and moderate income people”, in the same way that Cahdco work helps us meet our Mission to “create housing for low and moderate income people.”

Ray asked for feedback and direction on what would be a good fit.

- Surplus from contract vs break-even/admin-efficiency
 - Have to consider staff capacity and balance of staff resources and availability of workforce. Have to make sure we can handle it.
 - Not just “break-even plus”, consider need to generate revenue and greater surpluses
 - Does it increase liability and risk to CCOC if housing isn’t well maintained?
 - We can do more if we have more money: this is a way to generate more entrepreneurial opportunities
 - Good for CCOC as a sector leader and reinforces strong reputation
- Does geography matter?
 - Consider case-by-case, based on different factors
 - Kanata is too far! Merivale and Richmond might be too far
 - Distance can be costed into fees we charge
 - What if we had a dedicated shared-services team (like Cahdco does for development)?
 - How do we jump up to that scale (of a separate team)? Not for 50 units.
 - Will we get to “someday” if we don’t start somewhere?
 - We would need different models and methods to adapt to (distant) geography
- Is merger fit different from property management fit?

- Property management “fit” can be looser, since the commitment is less
- We can “experiment” more with third-party contracts since it’s a lower commitment
- New acquisitions, developments or mergers should be more like CCOC properties, and closer to those neighbourhoods

b) Capital grant for energy audits and building condition assessments

Motion: the Executive committee, acting on behalf of the board of Directors agrees to accept a \$128k City of Ottawa Conditional Funding Allocation under the 2020 Capital Planning Program agreement dated 22 May, 2020.

(m/s/c, Kerry/Penny)

7. Programs/Policy:

a) Expiry of Provincial Mortgages (EOM)

Background: Program funding and regulations are unclear or unsustainable after mortgages are paid off in the Provincial Reformed Portfolio.

Discussion: Ray reported that the first ONPHA Solutions Lab on the topic was successful and helped Housing Providers and Service Managers focus on outcomes we all agree on. OSHN is also hosting a workshop February 17.

8. Residential Tenancies Act (RTA) Proceedings:

a) Review escalation procedure for RTA proceedings: Ray had re-circulated pre-covid policies and current practices for dealing with arrears.

b) Non-payment: The committee reviewed the list and moved “that staff be authorized to proceed with eviction processes for non-payment for **3** new cases (N4) and to take further action on three older cases (L1)”.

(m/s/c, Kerry/Penny)

The committee had a short discussion about selection of the collections company used by CCOC (it has been the same company for many years), and the importance of ensuring that evictions are examined through an anti-racism lens and ensuring that the systemic forces we are working within don’t leave room for unconscious bias. CCOC does not currently collect demographic data on race or culture.

c) Other reasons: The committee reviewed the list and moved “that staff be authorized to proceed with eviction processes for 1 tenant for substantial interference”

(m/s/c, AnaLori/Kerry)

9. Strategic Plan: no news

10. Cahdco Update: none

11. Other business:

a) Family Homelessness

Background: See attached brief. This is a concept Ray has been circulating and seeking feedback on. Ray doesn't see it as an initiative for CCOC, but is hoping to instigate the change nonetheless.

b) Upcoming Board schedule

February: - Discussion on market rents and moderate income rentals

Committee members asked for a discussion about:

- Setting rents based on the market vs based on incomes
- The rationale for rents, internal subsidies and BMR
- Challenging the boxes funders put us in, such as using Average Market Rent
- Equity in rent-setting between properties/programs

The committee noted that this could be a long discussion and may have to be broken into two parts over February and March.

March: - CAP redevelopment, Forward Ave redevelopment
- Privacy and confidentiality practices and policies (may get bumped)

April: AGM resolutions & potential by-law changes

c) Board and Exec succession planning

The Committee moved *in camera* (m/s/c Shelley/Kerry) to discuss succession for table officers and executive committee members. Ray left the meeting.

There are no further notes.

The committee moved *ex camera* to adjourn.

12. Adjournment: 9:39 (m/c, Penny)

AMALGAMATION AGREEMENT

THIS AMALGAMATION AGREEMENT made as of the ● day of ●, 2021.

BETWEEN:

Centretown Citizens Ottawa Corporation (“CCOC”)
a non-share capital corporation incorporated under the laws of the Province
of Ontario,

- and -

Taiga Non-Profit Housing Corporation (“Taiga”)
a non-share capital corporation incorporated under the laws of the Province
of Ontario,

WHEREAS:

- A. CCOC was incorporated under the Act (as that term is defined below) by Letters Patent dated 31 July, 1974;
- B. Taiga was incorporated under the Act by Letters Patent dated 8 January, 1990;
- C. CCOC and Taiga have similar objects;
- D. CCOC and Taiga acting under the authority contained in the Act have agreed to amalgamate upon the terms and conditions set out in this Agreement;
- E. CCOC and Taiga have each made full and complete disclosure to the other of all their respective known assets and liabilities; and
- F. It is desirable that the amalgamation of CCOC and Taiga should be effected.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth in this Agreement, CCOC and Taiga have agreed as follows:

ARTICLE 1 DEFINITIONS

1.1 In this Agreement:

- (a) “**Act**” means *the Corporations Act* (Ontario), as amended from time to time;
- (b) “**Agreement**” means this amalgamation agreement;
- (c) “**Amalgamating Corporations**” means each of CCOC and Taiga;
- (d) “**Amalgamated Corporation**” means the corporation continuing from the Amalgamating Corporations;

DRAFT

- (e) “**Amalgamation**” means the amalgamation of the Amalgamating Corporations as provided in this Agreement;
- (f) “**Annual Meeting**” means an annual meeting of the members of the Amalgamated Corporation; and
- (g) “**First Directors**” means the first directors of the Amalgamated Corporation.

**ARTICLE 2
AMALGAMATION**

- 2.1 Each of the Amalgamating Corporations hereby agrees to amalgamate under the provisions of the Act and to continue as one corporation under the terms and conditions set out in this Agreement.
- 2.2 The Amalgamated Corporation shall be a corporation without share capital.

**ARTICLE 3
NAME, OBJECTS AND SPECIAL PROVISIONS**

- 3.1 The name of the Amalgamated Corporation shall be: **Centretown Citizens Ottawa Corporation.**
- 3.2 The amalgamation shall be effective, December 31, 2021 (“**Amalgamation Date**”).
- 3.3 The objects of the Amalgamated Corporation shall be as follows:
 - (a) To continue the work of CCOC and Taiga, assuming all of their rights, benefits and obligations that exist now or may hereafter exist;
 - (b) To operate a community-based, tenant and member directed, non-profit housing organization;
 - (c) To create, maintain and promote housing for low and moderate income people;
- 3.4 The following special provisions will apply to the Amalgamated Corporation:
 - (a) The Amalgamated Corporation shall be carried on without the purpose of gain for its members and any profits or other accretions to the Amalgamated Corporation shall be used in promoting its objects;
 - (b) The directors shall serve as such without remuneration and no director shall directly or indirectly receive any profit from their positions as such, provided that directors may be paid reasonable expenses incurred by them in the performance of their duties;
 - (c) The borrowing power of the Amalgamated Corporation pursuant to any by-law passed and confirmed in accordance with section 59 of the *Corporations Act* shall allow for borrowing for current operating expenses and for the security of real or personal property;

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Commented [RS1]: Check with Gowlings on charitable applications (this is actually slightly different from current articles)

- (d) Upon the dissolution of the Amalgamated Corporation and after payment of all debts and liabilities, its remaining property shall be distributed to charities registered under the *Income Tax Act* (Canada), in Canada;
- (e) To invest the funds of the Amalgamated Corporation prudently, but investments are not limited to investments authorized by law for trustees; and
- (f) For the above objects, and as incidental and ancillary thereto, to exercise any of the powers as prescribed by the *Corporations Act*, or by any other statutes or laws from time to time applicable, except where such power is limited by these letters patent or the statute.

Commented [RS2]: Use current CCOC language

Commented [RS3]: ?

ARTICLE 4 REGISTERED OFFICE

- 4.1 The registered office of the Amalgamated Corporation shall be in the City of Ottawa, in the Province of Ontario and the initial address of the registered office of the Amalgamated Corporation shall be 200 - 415 Gilmour St., Ottawa, ON K2P 2M8.

ARTICLE 5 DIRECTORS AND OFFICERS

- 5.1 The board of directors of the Amalgamated Corporation, until otherwise determined by special resolution, shall consist of up to 15 directors. The First Directors (with their names, place of residence and citizenship) shall be as follows: [NTD – To be discussed]

Commented [RS4]: 14

Commented [RS5]: Will change May 20, 2021

Name	Address	Citizenship
●	●	●

- 5.2 Each of the directors of the Amalgamated Corporation will hold office and be elected or appointed, in accordance with the by-laws of the Amalgamated Corporation and the Act.
- 5.3 The affairs of the Amalgamated Corporation shall be under the supervision of its board of directors from time to time, subject to the provisions of the Act.

ARTICLE 6 MEMBERS

- 6.1 The members of the Amalgamated Corporation will be the directors of the Amalgamated Corporation. All other existing members of CCOC and Taiga shall cease to be members and shall not be members of the Amalgamated Corporation.

Commented [RS6]: Is this just initial members until new memberships purchased?

ARTICLE 7 BY-LAWS

- 7.1 The by-laws of CCOC shall, to the extent not inconsistent with this Agreement, be the by-laws of the Amalgamated Corporation, until repealed, amended, altered or added to. [NTD – To be discussed re: expected changes]

**ARTICLE 8
ASSETS AND LIABILITIES OF AMALGAMATED CORPORATION**

- 8.1 CCOC shall contribute to the Amalgamated Corporation all its property and assets, subject to all its liabilities as more particularly set forth in the balance sheet of CCOC as of **December 31, 2021**, subject to changes since that date in the ordinary course of its affairs. CCOC represents and warrants that it has disclosed to Taiga all of its existing assets and liabilities.
- 8.2 Taiga shall contribute to the Amalgamated Corporation all its property and assets, subject to all its liabilities as more particularly set forth in the balance sheet of Taiga as of **December 31, 2021**, subject to changes since that date in the ordinary course of its affairs. Taiga represents and warrants that it has disclosed to CCOC all of its existing assets and liabilities.
- 8.3 The Amalgamated Corporation shall possess all the property, assets, rights, privileges and franchises and shall be subject to all liabilities including civil, criminal, and quasi-criminal, and all contracts, disabilities and debts of CCOC and Taiga.
- 8.4 All rights of creditors against the property, assets, rights, privileges and franchises of CCOC and Taiga and all liens upon their property, rights and assets shall be unimpaired by the Amalgamation and all debts, contracts, liabilities and duties of CCOC and Taiga shall, as of the Amalgamation, attach to and may be enforced against the Amalgamated Corporation.
- 8.5 No action or proceedings by or against CCOC and Taiga shall abate or be affected by the Amalgamation but, for all purposes of such action or proceedings, the name of the Amalgamated Corporation shall be substituted in such action or proceeding in place of CCOC or Taiga, as the case may be.

**ARTICLE 9
PRE-AMALGAMATION OBLIGATIONS**

- 9.1 Taiga shall procure property management services from CCOC as of July 1, 2021 until the Amalgamation Date. **[NTD – Need to discuss what happens if amalgamation does not happen].**
- 9.2 **[NTD – Are there any obligations regarding decision-making governance that we need to address? For example, are there requirements for any major decisions to require consent of other side? This may not be necessary as either side can back out at any time.]**

**ARTICLE 10
FILING OF APPLICATION FOR LETTERS PATENT OF AMALGAMATION**

- 10.1 Upon the members of CCOC and Taiga respectively adopting this Agreement by two-thirds of the votes cast at a meeting of the members of each of CCOC and Taiga, such fact shall be certified upon the Agreement by the secretary of each of CCOC and Taiga, and CCOC

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and Taiga shall jointly apply to the Lieutenant Governor of the Province of Ontario for letters patent confirming the Amalgamation on the terms set out in this Agreement.

ARTICLE 11
GENERAL

- 11.1 The Amalgamating Corporations shall with reasonable diligence do all such things and provide all such reasonable assurances as may be required to consummate the transactions contemplated by this Agreement, and each Amalgamating Corporation shall provide such further documents or instruments required by the other Amalgamating Corporation as may be reasonably necessary or desirable to effect the purpose of this Agreement and carry out its provisions.
- 11.2 Each of the Amalgamating Corporations may terminate this Agreement at their sole discretion at any point prior to the Amalgamation Date.
- 11.3 This Agreement may be executed by the Amalgamating Corporations in counterparts and may be executed and delivered electronically and all such counterparts and e-transmissions shall together constitute one and the same agreement.
- 11.4 Time is of the essence in the performance of the Amalgamating Corporations' respective obligations.
- 11.5 This Agreement is a contract made under and shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable in the Province of Ontario.

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IN WITNESS WHEREOF this Agreement has been duly executed by Centretown Citizens Ottawa Corporation and Taiga Non-Profit Housing Corporation as witnessed by the signatures of their proper officers in that behalf.

Centretown Citizens Ottawa Corporation

Per: _____
Name:
Title:
Per: _____
Name:
Title:
I/We have the authority to bind the corporation
Date:

Taiga Non-Profit Housing Corporation

Per: _____
Name:
Title:
Per: _____
Name:
Title:
I/We have the authority to bind the corporation
Date:

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**Finance Committee
Minutes
February 18, 2021**

Finance committee: Josh Bueckert (chair), Court Miller, David Boushey, Rod Manchee, Vladimir Gorodkov, Nicole Rogers, Alisher Perez, Andrew McNeill, Mary Huang

Regrets: Alannah Bird, Michael Holmes, Linda Camilleri, Wayne Fan, Sandy Hung

Staff: Maryse Martin, Arianne Charlebois

Motions for Board Approval

CCOC Motions for Board Approval

MOTION: That \$245 in Bad Debts be written off for CCOC for January 2021.
(M/S/C, Rod Manchee/Court Miller)

MOTION: The Finance Committee recommends that the CCOC Board of Directors approve the tier 3 capital budget of \$323,065 for a total capital spend of \$2,752,866 for 2021.
(M/S/C, David Boushey/Andrew McNeill)

-
- 1. Call to Order at 7:04 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, David Boushey/Court Miller)
 - 4. Approval of meeting minutes**
 - Finance Meeting January 21, 2021
 - The minutes were approved as presented.
(M/S/C, Rod Manchee/David Boushey)

5. Notices/Announcements

- Our next meeting will be a joint meeting with the Rental Committee. The scheduled date is Tuesday, March 16. Committee members confirmed that date works for them. Nicole won't be able to attend due to a big event the next day. The committee wishes her luck.
- The Ottawa Community Land Trust (OCLT) has officially incorporated. CCOC is continuing to perform administrative and finance functions until they get on their feet.
 - The Community Housing Transformation Centre (CHTC) grant funding has come through, which alleviates cash flow pressures on CCOC.
 - Laine Johnson, the director of TCE, is on the OCLT board. Cahdco has been hired as a project manager.
 - Rod asked whether we should consider tying some of our properties nominally into the land trust, with the provision that we always had the first right to those properties. If those properties ever got into trouble, the land would go back to the land trust and would be preserved for non-profit use. Rod wanted to bring up this point for deeper discussion in the future. Maryse confirmed that we will certainly be having these types of discussions as the land trust gets up and going.

6. Bad Debt Write Off and Accounts Receivable Statistics

- Arrears were quite stable in the last quarter of 2020. With the new lockdown in January, arrears have increased.
- About half of the total is from six accounts that have been waiting for a hearing date at the Landlord Tenant Board. We expect to hear more details about these accounts at our next meeting with the Rental Committee next month.
- The majority of arrears come from active tenants. The shaded area on the graph bars represent active tenant arrears.
- Average rent arrears have increased from 5.7% in 2019 (pre-pandemic) to 8.75% of rent payable. At this point, people have already applied for any government financial assistance available to them.
- The audit is starting soon and we expect to have a conversation with the auditors on the recoverability of these accounts receivable.
- The 2020 CMHC market rental report has been published, and CCOC is not alone in this spike in arrears.
- Andrew noted that many people will exhaust the Canada Recovery Benefit (CRB) next month and asked if there's a sense of what impact that will have. We've been having discussions about this but don't have a model yet for this. We projected an increase in arrears of 5% per month in our current cash flows forecast, but it's hard to tell at this point if that's an accurate number. Future months will help us get a clearer picture.
- Mary pointed out that we may see another spike in arrears in April or May if people haven't been saving their taxes payable on the CRB.

- Mary asked whether the CMHC average market rent has ever gone down, and how that would affect CCOC rents. Maryse has seen charts for the last 4-5 years and hasn't seen that, but hasn't seen further back than that, although Rod believes this happened in the '90s. Since our rents are already well below CMHC market rent this likely would not have a major impact.

MOTION: That \$245 in Bad Debts be written off for CCOC for January 2021.

(M/S/C, Rod Manchee/Court Miller)

7. Cash flow update

- Additional funding:
 - In December we got good news about some capital grants and Covid funding.
 - In January we got more good news about another capital grant for 258 Lisgar for fire and life safety system upgrades. This funding takes the form of a forgivable loan. The loan is dependent on providing non-profit housing for the next 10 years, which seems very achievable for CCOC.
 - We also got additional Covid funding in January. The eligibility period for this funding is July 2020 - March 2021. Many of our Covid-related expenses were incurred earlier in 2020 so we have a lot of money left to spend, which will help alleviate some of the additional Covid costs from our 2021 budget.
 - We've received our portion of the funds remaining in the Lebreton Flats Non-Profit Heating plant, which is about \$44K.
- Property tax credits:
 - We had outstanding appeals that we weren't aware of relating to the 2016 Current Value Assessments, in effect for the 2017-2021 taxation years, on 258 Lisgar, 210 Gloucester, and 424 Metcalfe. The net property tax savings after consultant fees total \$969K. The annual tax savings will average \$110K per building.
 - We still have outstanding appeals on two other properties (Primrose and Richmond). Total annual tax for these properties is currently \$88K.
- Our 2021 cash flow is looking much healthier now. The monthly average will now be closer to our target of \$2M.
 - This projection includes as assumption of 5% arrears growth each month, as well as increased vacancy costs.
 - This forecast also includes the preliminary proformas for the Forward development.
 - In addition, this forecast shows a capital spend that includes the Tier 3 projects, which requires Finance Committee and Board approval.

MOTION: The Finance Committee recommends that the CCOC Board of Directors approve the tier 3 capital budget of \$323,065 for a total capital spend of \$2,752,866 for 2021.

(M/S/C, David Boushey/Andrew McNeill)

8. Business Arising

- Merger Update

- The merger with Taiga Non-Profit Housing is now public knowledge. CCOC expects to start a transition period from the current property manager on March 31st and take over the property management fully on July 1st 2021.
 - David asked if CCOC is taking over any of their staff. Taiga currently uses a management company. We're assessing our needs now and expect to hire field staff.
 - Rod asked about the makeup of Taiga's Board. It's a volunteer Board that doesn't have a tenant requirement like CCOC does.
 - Mary asked how much we could be under with their capital requirements in the next two or three years. Because this property is in the Provincial portfolio, we can use the reserve funds for this portfolio. We could also refinance their mortgage, which is up for a renewal in 2024 and maturing in 2027.
 - Mary asked whether we'll increase our line of credit in case it's needed for this capital work. The bank won't allow us to use our line of credit for capital work. We also have yet to use the full line of credit, so we don't think we need an increase.
 - Mary asked how long it would take to increase our line of credit if needed. Josh commented that it seems to be based on urgency and we've always gotten previous lines of credit before we needed them in the past.
- Mortgages up for renewal
 - We have \$23M of loans up for renewal in 2021: 54 Primrose (Infrastructure Ontario mortgage), 110 Nelson, 147 Hinchey, and Beaver Barracks phase 1 (IO mortgage). The biggest difference we'll see is at Beaver Barracks, where we currently pay 5.51% interest.
 - The Grey Sister have asked CCOC to seek alternate funding sources in the next 3-7 years to help with their legacy planning. They're willing to work with CCOC to find a mutually pleasing arrangement. The total outstanding loan to the Grey Sisters is \$1.6M with 2% interest.

9. Draft 2020 financials

- Net income was \$3,730 below the forecast from October 2020.
- Maintenance costs were higher than forecast. We had an unfavourable variance in December due to multiple HVAC and plumbing repairs, an extensive turnover, and a \$10K retroactive payment to maintenance staff.
- This results in a lower contribution to capital reserves than forecast.
- Capital expenditure was lower than forecast. Fire safety work was delayed to 2021 at 258 Lisgar. We also received the final grant payment for 345 Waverley as well as the 2020 HHIP grant in December.
- Adjustments to the provincial subsidies based on the Annual Information Return are pending.
- Maryse asked the committee whether they had thoughts on the \$50K bad debt allowance included in the preliminary numbers.
 - Court thought it seemed reasonable.
 - Mary commented that this allowance represents risk management and the risk is likely to increase throughout 2021. We should have a bigger spotlight on this risk. She asked if we're keeping track of people whose arrears are increasing month by month. We do keep track of this data.

- Court commented that he expects the auditors will ask CCOC to make a note on the impact of Covid in the 2020 numbers.
- Maryse presented the capital reserve table. The interest on our investments has bounced back from early in the pandemic, which increases our reserves more than we expected.
- CCHC ended the year with a surplus of \$6K, which was reinvested in the capital reserves.
 - The co-op needed significant capital work on the air-makeup, fire safety upgrades, and major turnover work. The total capital spend was \$68K compared to the original budget of \$33K.
 - The co-op needs a transfer from operations to offset the capital reserve deficit, so the accumulated deficiency in net assets will increase from \$343K to \$371K. However, since the mortgage is up in February 2021, the co-op will be able to start paying back CCOC loan and replenish its capital reserves.

10. Internal loans policy

- This policy expired in August 2020.
- Maryse reviewed the old policy and doesn't believe any changes are needed.
- The policy allows for rate resets on existing internal loans. New loans use the current rate at the time of the loan.
- Maryse presented a chart of the active internal loans. The latest reset was to 1.68% in January 2020, and the current rate is 1.10%. The committee agreed that no rate reset is needed at this time.
- Josh suggested setting the sunset date of this policy to match the next rate adjustment date scheduled in January 2025, since the policy states the rate must be updated every five years.
- Court asked whether the "loans to related entities" in the Application section refers to Cahdco. This could go against the legal opinion about keeping a veil between CCOC and Cahdco. Josh believes that while CCOC does loan money to Cahdco, it is done through the Memorandum of Understanding (MOU) between the corporations, not through the internal lending policy. He would like this belief validated by staff, so Maryse will confirm. However CCOC does lend money to CCHC through this policy. This is the "related entity" referred to in the policy.
- *[Maryse confirmed on February 19 that the loan to Cahdco is covered by the MOU, which states that "Cahdco and CCOC will strive to ensure any intercompany debt incurred as a result of operational activities is repaid annually. Should a balance remain at the end of the year, interest will be paid at the Bank of Canada Long-Term Benchmark Bond yield Rate. Intercompany loans will be considered individually with their own terms and agreement."]*

11. New Business

- None

12. Next meeting/Deferrals

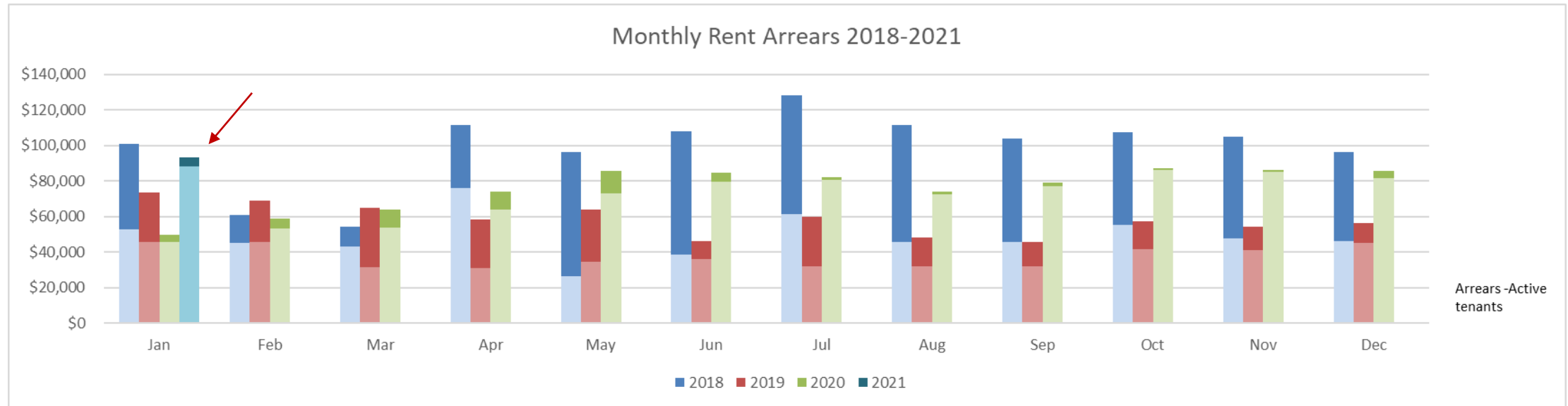
- Next meeting: March 16, 2021
 - Joint meeting with Rentals to discuss arrears and vacancies
- Policy Expiration Updates

- Procurement policies – to be reviewed in a joint meeting with Facilities Management (likely May)

13. Adjournment

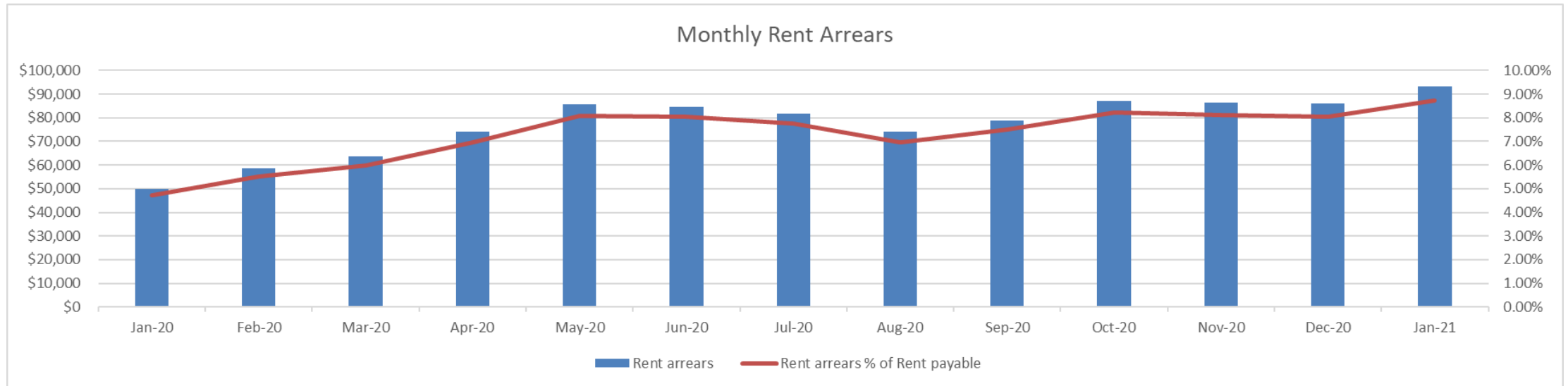
- The meeting ended at 8:35 pm (M/C, Court Miller)

Current arrears are \$93K as we continue to wait on hearings



- Average monthly arrears were \$98K in 2018, \$58K in 2019 and \$76K in 2020 with an average of \$86K in the last quarter of 2020.

Rent arrears as % of rent payable has increased to 8.75% from 5.7% on average in 2019



- Several challenges with rent collection, including:
 - LTB files not being heard: 6 files currently waiting on hearing dates, 3 more filing to come. These 9 cases account for \$47K of the arrears up to today
 - Unresponsive tenants and increasing tenants mental health issues due to Covid
- Arrears detailed analysis (market vs RGI units, COVID and non-COVID related, type of arrears...) to be discussed at the next joint meeting with Rental Committee.

2020 CMHC Market Rental Report

Vacancy rates

- Among Canada's Census Metropolitan Areas (CMAs), the overall vacancy rate increased from 2.0% in 2019 to 3.2% in 2020 for all bedroom types.
- In Ottawa, the vacancy rate for purpose-built rental apartments rose from 1.8% to 3.9% on weaker demand and rising supply relative to October 2019.
- The weaker demand is largely due to the economic impact of the pandemic: lower international migration, fewer student renters and weaker employment conditions.

Rent arrears

- The pandemic has impacted rental markets across Canada. For apartment structures with rental arrears, 32.5% report their arrears rate to have remained similar to 2019, 58.3% reported a higher arrears rate and 9.2% report arrears are lower compared to 2019.
- Among Canada's CMAs, 6.11% or 116,929 apartment units were in arrears out of a total universe of 1,912,290 units. This represented approximately \$150 million in total rent in arrears or 0.59% of total expected rent. This small proportion of rent (0.59%) relative to units (6.11%) suggests that primarily apartment units with lower rents were in arrears.

Average rents

- Nationally, average rents across CMAs increased by 3.6% for a two-bedroom apartment between October 2019 and October 2020.
- In Ottawa, the average rent of \$1,358 is up by 4.5%.

2020 Average rents by bedroom size

	AMR	Y-oY growth	CCOC avg rents	% of AMR	CCOC avg TO	% of AMR
Bachelor	\$1,000	7.2%	\$778	78%	\$864	86%
1 Bedroom	\$1,244	5.6%	\$970	78%	\$1,185	95%
2 Bedroom	\$1,524	7.6%	\$1,231	81%	\$1,532	101%
3 Bedroom +	\$1,850	1.7%	\$1,412	76%	\$1,652	89%

Source: CMHC rental Market Survey; CCOC Rents

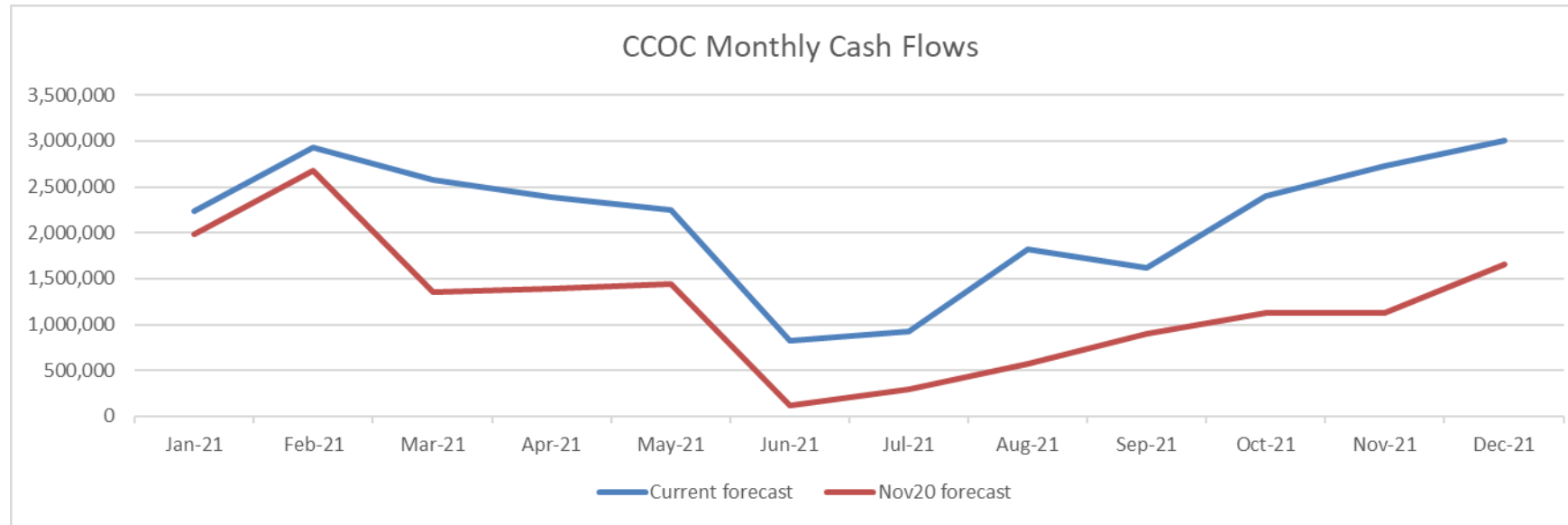
Funding Updates

- **Canada-Ontario Community Housing Initiative (COCHI) funding +\$453,491**
Fire and life safety system upgrade at 258 Lisgar.
Funding in the form of forgivable loan. CCOC is required to provide affordable housing for 10 years from completion.
- **Social Services Relief Funding (SSRF) +\$63,050**
This brings total COVID funding to \$199,650, of which \$23K was recognized in 2020 to cover eligible costs.
- **Cash distribution** upon dissolution of the Lebreton Flats Non-Profit Community Heating **+\$43,907**
- **2021 Provincial Reformed Program subsidy confirmed +\$5.1M, in line with budget**
 - Operating subsidy: \$119K (\$159K in PY)
 - Property tax subsidy: \$1.6M (\$1.4M in PY)
 - RGI subsidy \$3.3M (\$3.2M in PY)
 - Alternative HP \$78K (\$77K in PY)

Property tax adjustments

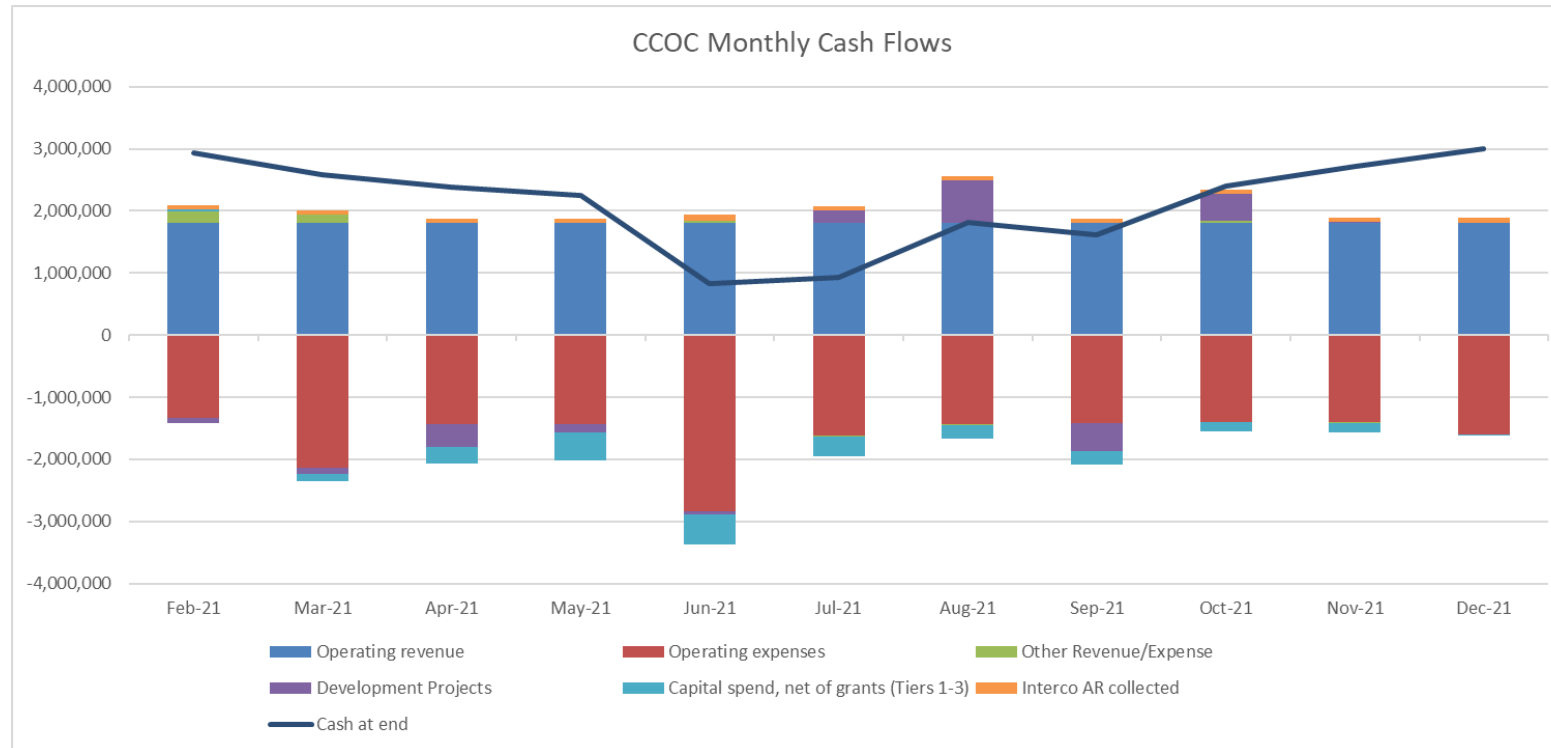
- Outstanding appeals relating to the 2016 Current Value Assessments (CVA), in effect for the 2017-2021 taxation years, on the issue that the potential gross revenue was overstated and the expense allowance and capitalization rate was understated.
- Altus Group has successfully negotiated settlements with MPAC with respect to 258 Lisgar, 210 Gloucester and 424 Metcalfe.
- Net savings, after Altus fees, total \$969K for these 3 properties.
- Annual tax adjustment represents on average approx. \$110K per building.
- Outstanding appeals:
 - 54 Primrose (annual tax \$36K)– Statement of Issues were filed on November 9, 2020; Response due on May 3, 2021; Legal has been retained by MPAC
 - 1138-1140 Richmond (annual tax \$52K) – Statement of Issues due on May 11, 2021

Cash flow has improved thanks to newly awarded grants and favorable property tax appeals



- Changes from November forecast:
 - Capital grants +\$555K
 - Covid fund +\$200K
 - CHTC grant +\$45K (at 70%)
 - Cash distribution from Heating plant dissolution: +\$44K
 - Property tax credits +\$969K
 - 3-pay periods in July and Dec (April and Oct in previous version)
 - Average monthly vacancies increased from \$27K to \$35K
 - Assumed rent arrears grow 5% every month (2% in previous version) i.e. balance of \$160K by end of 2021.
 - Current forecast includes preliminary proformas for Forward development and Tier 3 of capital spend.
- Cash flows remain the lowest in June but the cash balance has improved from \$121K to \$821K.

Average monthly cash flow is approx. \$2M



- Capital spend: Assumed Tiers 1-3 spend (ie. approved budget \$2.4M plus tier 3 or \$323K); Also includes the deferred spend on 258 Lisgar (fire pump installed in January and generator expected in February), largely offset by the newly awarded COCHI grant.

Pending:

- Forward: pro-formas to be updated upon completion of Net Zero Design charrette and confirmation of grants from the City. Current cash flows assumed demolition starts in April, construction in June/July, 1st milestone payment from the City in July/Aug and 1st draw on CMHC loan in October. **No bridge financing in the current projections.**
- CAP sites: Go-No Go decision expected in March. Future costs to be updated accordingly.

	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21
Operating revenue	1,809,836	1,809,603	1,810,659	1,809,511	1,809,266	1,806,803	1,807,447	1,806,344	1,806,071	1,805,727	1,806,257
Operating expenses	-1,328,173	-2,131,038	-1,434,182	-1,434,182	-2,831,680	-1,625,127	-1,436,325	-1,414,247	-1,405,658	-1,405,658	-1,594,459
Other Revenue/Expense	177,489	137,489	-7,096	-7,096	32,904	-7,096	-7,096	-7,096	32,904	-7,096	-7,096
Development Projects	-82,940	-101,622	-361,084	-122,261	-56,286	195,095	685,773	-445,849	437,806	13,946	-714
Capital spend, net of grants	45,200	-126,329	-272,061	-447,759	-482,759	-326,139	-226,139	-211,139	-152,806	-152,806	-3,592
Interco AR collected	65,000	65,000	65,000	65,000	105,000	65,000	65,000	75,000	65,000	65,000	80,000
Cash at end	2,927,583	2,580,685	2,381,921	2,245,134	821,578	930,115	1,818,776	1,621,788	2,405,105	2,724,218	3,004,614
Cash at beginning	2,241,171	2,927,583	2,580,685	2,381,921	2,245,134	821,578	930,115	1,818,776	1,621,788	2,405,105	2,724,218

2021 Planned capital expenditures

2021 Capital Projects												
Project #	Project Name	Priority	Description	EOA	NHA 27	NHA 95	PROV	OTHER	BB	CCOC Total Capex	CCHC	CCOC+CCHC Total Capex
2021-1	Percy School Landscape	1	Landscaping and drainage	200,000	-	-	-	-	-	200,000	-	200,000
2021-2	Emergency Lighting (various properties)	1	Update fire protection emergency lights buildings 11, 17, 26, 36, 52, 60,35,28	66,576	-	-	97,962	10,462	-	175,000	-	175,000
2021-3	Bronson Booster Pumps	1	Deferred from 2020	-	-	-	80,000	-	-	80,000	-	80,000
2021-4	345 Waverly Boilers	1	DHW	80,000	-	-	-	-	-	80,000	-	80,000
2021-5	Rochester balcony columns	1	Various footings for balconies and carport columns defective	200,000	-	-	-	-	-	200,000	-	200,000
2021-6	258 Lisgar Sump pumps	1	Basement sump pumps	15,000	-	-	-	-	-	15,000	-	15,000
2021-11	Parkdale pumps	1	circulation and booster pumps	-	-	-	70,000	-	-	70,000	-	70,000
2021-12	163 James masonry repair	1		-	-	-	-	15,000	-	15,000	-	15,000
2021-16	210 Gloucester balcony repairs	1	Concrete repairs and waterproofing	350,000	-	-	-	-	-	350,000	-	350,000
C	Contingency	1		80,391	4,918	5,675	136,570	18,348	48,045	293,947	6,053	300,000
C-1	Unplanned fire systems contingency	1	Budget allocated across properties with lobbies.	18,903	2,298	-	69,974	6,893	18,590	116,658	3,342	120,000
T	Turnover	1		51,862	3,156	3,641	87,632	11,773	30,829	188,893	3,884	192,777
I	Insuite	1		40,303	2,466	2,845	68,467	9,198	24,087	147,365	3,035	150,400
X-1	Balcony inspections AND PM	1	Various properties ongoing program	40,195	2,459	2,837	68,285	9,174	24,023	146,974	3,026	150,000
X-4	Accessibility and aging in place modifications	1	Various properties ongoing program	26,797	1,639	1,892	45,523	6,116	16,015	97,982	2,018	100,000
2021-13	LED upgrades	2	27,35, note exit and emergency light at some too	-	-	-	65,000	-	-	65,000	-	65,000
2021-15	Parking lot asphalt surface 258 Lisgar	2	Create smooth surface for servicing garbage and recycle	60,000	-	-	-	-	-	60,000	-	60,000
2021-18	Civil Works - Beaver Barracks	2	Sink holes and catchbasin	-	-	-	-	-	30,000	30,000	-	30,000
X-2	Lobby security improvements and environmental security	2	Various properties ongoing program	26,797	1,639	1,892	45,523	6,116	16,015	97,982	2,018	100,000
X-3	Ongoing common area paint	3	Various properties ongoing program	32,156	1,967	2,270	54,628	7,339	19,218	117,579	2,421	120,000
X-5	Lobby refreshment	3	Various properties ongoing program	40,195	2,459	2,837	68,285	9,174	24,023	146,974	3,026	150,000
R	Redecorating	3	Various properties ongoing program	15,801	984	1,135	27,314	3,670	9,609	58,512	1,211	59,723
2021-7	147 Hinchey	4	Envelope scheme	-	-	-	400,000	-	-	400,000	-	400,000
2021-9	Window replacement	4	Window replacement Lyon, gilmore/kent & McLeod, both Flora, 41 florence	73,529	-	-	147,059	29,412	-	250,000	-	250,000
2021-10	Midway Windows and doors	4	update windows and doors	-	-	-	-	250,000	-	250,000	-	250,000
2021-14	Small masonry repairs various properties	4		13,398	820	946	22,762	3,058	8,008	48,991	1,009	50,000
2021-8	Boiler/Furnace replacement	4	Replace boilers and furnaces at various smaller properties. Includes project level contingency.	194,700	11,000	11,000	60,500	66,000	-	343,200	-	343,200
2021-17	Timber repairs	5	Planters and low rise balconies	20,098	1,230	1,419	34,142	4,587	12,011	73,487	1,513	75,000
2021-19	Timer wall 240 Presland	5	Timber wall	-	-	-	-	-	-	-	5,000	5,000
G	Grant placeholder	G		-	-	-	-	-	-	(100,000)	-	(100,000)
Total				1,646,702	37,034	38,388	1,649,627	466,320	280,473	4,018,544	37,556	4,056,100

Capital expenditures - by tier

1	Should be kept (includes some deferred already)	1,170,027	16,936	16,890	724,414	86,965	161,589	2,176,820	21,358	2,198,177
2	Priority issues that should be retained	86,797	1,639	1,892	110,523	6,116	46,015	252,982	2,018	255,000
3	Important tenant relations work	88,153	5,410	6,242	150,227	20,183	52,850	323,065	6,658	329,723
4	Potential short term deferral	281,628	11,820	11,946	630,320	348,470	8,008	1,292,191	1,009	1,293,200
5	Run to failure - planters and low rise balconies	20,098	1,230	1,419	34,142	4,587	12,011	73,487	6,513	80,000
G	Grants	-	-	-	-	-	-	(100,000)	-	(100,000)
Total		1,646,702	37,034	38,388	1,649,627	466,320	280,473	4,018,544	37,556	4,056,100

Merger Update

- **January 2021:**
 - Meeting with Service Manager. Supportive of merger.
Past “triggering notices” from Service Manager (2015-2016) due to Board conflicts-of-interest, and vacant Board positions must be removed before merger moves forward.
 - CCOC’s Board approval (preliminary)
- **February 17, 2021:** Taiga tenant information session.
- **March 24, 2021:** CCOC’s Special General Meeting
 - Amalgamation is the preferred combination process. The two organizations become a new one and it does not require re-incorporation of CCOC. Transfer of property through an amalgamation is not considered a disposition under the Land Transfer Act, thus there is no tax payable via amalgamation.
 - The amalgamation would require a Special Resolution by both Taiga and CCOC (2/3 of votes at each meeting).
- Quorum is 20 members for CCOC. Members will vote to approve the merger, and to approve an amalgamation agreement with Taiga (which will come to the Board at the end of the month).
- Amalgamation agreement would address following points: closing date, who makes decisions, provisions for either side to walk away, how/who communicates with stakeholders, how to resolve disagreements, board structure, bylaws, employees, etc.
- **March 31, 2021:** 90-day notice and transition with Homestarts
- **July 1st, 2021:** CCOC to take over property management of Taiga
- **December 31, 2021:** anticipated closing date
- Parallel ongoing processes:
 - Engagement
 - Operations (Rentals, Facilities, Finance)
 - Legal/ governance
 - Change management

Mortgages up for renewal

- \$23M of loans up for renewal in 2021:
 - **March** – Primrose (IO): \$785K, interest rates at 4.44% and 4.58%, maturing in 2031 and 2051
 - **April** – 110 Nelson (CMHC): \$789K, 1.11% interest maturing in 2024.
 - **May** – 147 Hinchey/264 Lisgar/10 Stevens (MCAP): \$4.1M, 1.85% interest maturing between 2026 and 2027.
 - **September** – Beaver Barracks (IO): \$17.3M, 5.51% interest maturing in 2043.

Grey Sisters of the Immaculate Conception

- Request to assist the Sisters in their legacy planning by seeking alternate funding sources in the next 3 -7 years. Willing to work with CCOC to reach a mutually pleasing arrangement.
- Total outstanding loan of \$1.6M for 3 projects (Merivale-Mayview; 1142 Richmond; Beaver Barracks), interest at 2%, payable in monthly principal and interest instalments of \$9,013, maturing in 2032 and 2041.

CCOC: Unfavorable variance in Maintenance costs

			A	B	B-A	
	2019	2020	2020	2020	Actual vs	
	Actual	Budget	Forecast	(Prelim. Draft)	Forecast	Forecast notes
			(Oct 2020)			
Revenue	22,058,267	22,723,680	22,713,070	22,723,931	10,861	Less vacancy; Increase in rent supplement largely offset by lower parking revenue
Mortgage costs	7,654,324	7,832,400	7,704,900	7,695,854	-9,046	Interest payment only on Arlington
Maintenance costs	4,368,840	4,198,365	4,493,344	4,686,957	193,613	Unfavourable variance in December on HVAC due to a higher number of repairs/ replacements to heat pumps, air makeups than anticipated at BB and other properties; Plumbing repairs - higher volume of blocked drains and stacks overall; Abandoned unit at 54 Primrose required a lot of work, including contractor labour. Incl. \$10K retroactive pay for Mtce Gen. staff.
Administration	2,342,936	2,471,384	2,390,312	2,354,295	-36,018	Savings in conference and travel and AROC sessions delayed to Jan-Feb 2021
Utilities	1,984,027	2,121,100	2,006,100	2,014,627	8,527	Increase in water consumption, partially offset by savings in heating cost
Property Taxes	3,123,340	3,514,836	3,488,219	3,505,652	17,433	Adjusted for final tax bills
Reserve contributions	1,869,211	1,909,330	1,909,330	1,705,193	-204,137	Less operating surplus available for contribution
Other expenses	595,409	622,607	693,251	714,360	21,109	Includes bad debt allowance. HST adjustment pending.
Total operating expenses	21,938,088	22,670,022	22,685,456	22,676,938	-8,518	
Other revenue & expenses	-24,396	39,357	-18,701	-41,810	-23,110	Development costs re CMHC Co-investment applications & CAP sites. Grants in 2021.
Net income	95,784	93,015	8,913	5,183	-3,730	
Capital expenditures	-3,851,211	-2,483,936	-2,807,503	-2,208,065	599,438	Fire safety work delayed at 258 Lisgar. Pump and generator only received in Jan-Feb 2021.
Capital Grant/Funding	439,616	450,000	350,506	549,452	198,946	Final payment re 345 Waverly received in Dec + 2020 HHIP awarded in Dec
Net Capex	-3,411,595	-2,033,936	-2,456,997	-1,658,613	798,384	

Pending:

- Bad debt allowance: \$50K. Total bad debt before allowance was \$22K compared to budget \$57K; forecast \$101K.
- Annual Information Return: Provincial reformed subsidy to adjust accordingly
- Top up contribution to capital reserves: \$0.5M currently

CCOC Capital replacement reserve

Summary	2019	Annual Contributions	Capital Expenses	Additional Contributions	50% RR allocation (SHRA)	Funding	Interest	2020
Provincial	5,484,143	573,248	(931,941)	-	38,091	197,007	470,780	5,831,329
NHA95	1,875,928	95,370	(65,254)	31,639	-	2,941	25,908	1,966,532
Beaver Barracks	592,977	162,474	(262,560)	-	-	-	125,198	618,089
NHA27	125,939	33,003	(6,932)	-	-	1,470	1,973	155,452
Other	3,779	49,835	(58,440)	2,000	-	-	3,285	459
EOA	726,419	293,172	(882,937)	426,361	-	348,034	28,461	939,509
Total	8,809,185	1,207,102	(2,208,065)	460,000	38,091	549,452	655,604	9,511,370

CCHC: Significant capital work in 2020

	2019 Actual <i>(audited)</i>	2020 Budget <i>(approved)</i>	2020 Actual <i>(draft)</i>
Revenue			
Market rent	330,558	338,254	336,777
Subsidies to tenants	-126,384	-129,814	-125,899
Rent before vacancy cost	204,174	208,439	210,878
Vacancy cost	-1,616	-13,530	-7,663
Rent received from tenants	202,558	194,909	203,215
Rent supplement	126,384	129,814	123,294
Federal co-op assistance	79,376	79,291	79,381
Parking	7,744	13,200	11,109
Laundry	8,395	8,052	8,768
Amortization of deferred contribution	12,899		12,899
Sundry	936	864	99
	438,292	426,131	438,765
Expenses			
Administration	48,239	47,049	47,828
Amortization of capital assets	157,988	156,017	171,012
Appropriation to capital replacement reserve	12,367	12,367	18,906
Appropriation to security of tenure reserve	1,286	1,399	1,403
Bad Debts	-274	3,000	1,139
Heat	1,592	2,926	1,218
Hydro	6,427	7,702	7,638
Insurance	5,092	5,169	5,765
Interest	6,822	0	6,822
Maintenance and repairs	96,621	108,391	110,417
Miscellaneous	83	0	0
Mortgage interest paid	18,693	15,335	-352
Property taxes	43,791	44,973	45,691
Professional fees	9,898	6,114	5,059
Sales taxes	1,399	1,717	2,120
Water	14,149	13,972	14,099
	424,173	426,131	438,765
Excess of revenue over expenses for the year	14,119	0	0

- CCHC ended the year with a modest surplus of \$6K, reinvested in capital reserves.
- Mortgage ending in Feb 2021.
- Capital spend of \$68K: new make-up air unit, significant turnover work and fire safety upgrades.
- Need transfer from operations to offset the capital reserve deficit, thus resulting in the deficiency in net assets to increase from \$343K to \$371K.

Replacement Reserve:			
Opening Balance	2,243	21,295	21,295
Capital Projects	(1,715)	(33,000)	(68,066)
Additional funding received	8,400	-	-
Annual Allocation	12,367	12,367	12,367
Supplemental contribution			6,539
Transfer from operations to offset negative balance			27,865
Closing Balance	21,295	662	0

Internal lending policy

- Last approved by the Board in November 2011. Expired in August 2020.
- New sunset date: Jan 2026. All policies and guidelines shall automatically expire five years after their initial passing or five years after their most recent amendment, unless otherwise reaffirmed.
- **Motion:** no changes?
- Propose no rate reset. Current rate is 1.10% (May 2020).

Internal lending

- An internal loan is created when CCOC uses its own funds to pay for a specific project or asset instead of borrowing funds from an external 3rd party. This eliminates transaction costs of external borrowing and improve the viability of projects.
- The **interest rate** shall be equal to the Bank of Canada Long-term Benchmark Bond Yield Rate, as determined by the most recently posted rate on the Bank of Canada's website.
- The Board will set a **uniform rate** for all existing internal loans **every [5]** calendar years. The Board may exercise its discretion to reset the uniform rate earlier where warranted by changes in external abnormal market conditions. Last resets: 2.29% in Jan 2017 and 1.68% in Jan 2020.
- **New internal loans** approved by the Board of Directors will carry an interest rate *determined by applying the formula outlined above at the time of approval, until the next resetting of the uniform rate.*
- **Amortization period** between 30 and 40 years, depending on the other sources of financing available.
- **Annual reporting** to the Finance Committee and Board: balances remaining, interest rates, amortization period, operating surplus/deficit associated with the project/property; and any accumulated surplus or deficit associated with the project.

ACCOUNTS RECEIVABLE STATISTICS - CCOC & CCHC COMBINED

L1/L2 Apps These are L1 (rent arrears) and L2 (Persistent Late payments) applications made to the Landlord and Tenant Board.

YEAR 2020		ARREARS			EVICTIONS				BAD DEBTS WRITTEN OFF*				New 09/18	VACANCY COSTS			
	Active Tenants	Moved Tenants	Total Arrears	Form 4's	L1 /L2 Apps	Evictions	NSF's	Sent to Collections	RENT ARREARS	R&M CHARGES	TOTAL BAD DEBTS	Bad Debt Recovery	Rents Payable	Vacancy Cost	Vacancy % Market Units*	Current %*	YTD %*
Jan-20	\$45,476.67	\$4,355.36	\$49,832.03	28	2	0	10	2	\$505.00	\$6,337.75	\$6,842.75	\$1,190.00	\$1,051,327.00	\$18,479.00	44%	1.12%	1.12%
Feb-20	\$53,319.86	\$5,284.06	\$58,603.92	17	1	0	8	3	\$0.00	\$15,251.00	\$15,251.00	\$1,085.00	\$1,064,624.00	\$14,302.00	39%	0.86%	0.99%
Mar-20	\$53,768.34	\$9,908.06	\$63,676.40	16	0	0	12	1	\$0.00	\$2,990.98	\$2,990.98	\$784.75	\$1,065,616.00	\$12,076.00	36%	0.72%	0.90%
Apr-20	\$63,722.37	\$10,365.36	\$74,087.73	2	0	0	9	0	\$0.00	\$0.00	\$0.00	\$1,800.00	\$1,061,354.00	\$14,213.00	24%	0.85%	0.89%
May-20	\$73,133.01	\$12,666.36	\$85,799.37	0	0	0	3	0	\$6,254.70	\$99.55	\$6,354.25	\$540.00	\$1,060,194.00	\$16,485.00	37%	0.98%	0.91%
Jun-20	\$79,444.32	\$5,326.23	\$84,770.55	0	0	0	3	4	\$1,659.83	\$36.83	\$1,696.66	\$1,031.32	\$1,051,353.00	\$20,999.00	47%	1.25%	0.96%
Jul-20	\$80,477.94	\$1,435.08	\$81,913.02	0	0	0	4	0	\$2,391.00	\$0.00	\$2,391.00	\$2,361.87	\$1,054,193.00	\$22,318.00	65%	1.33%	1.02%
Aug-20	\$72,397.57	\$1,572.54	\$73,970.11	2	0	0	8	0	\$85.00	\$0.00	\$85.00	\$860.00	\$1,060,279.00	\$29,823.00	69%	1.77%	1.11%
Sep-20	\$76,943.39	\$2,003.55	\$78,946.94	4	2	0	7	0	\$0.00	\$0.00	\$0.00	\$1,079.00	\$1,054,043.00	\$35,047.00	71%	2.07%	1.22%
Oct-20	\$86,170.05	\$1,162.54	\$87,332.59	2	4	0	6	4	\$461.00	\$0.00	\$461.00	\$1,360.00	\$1,059,967.00	\$34,271.00	69%	2.02%	1.30%
Nov-20	\$85,213.66	\$1,059.54	\$86,273.20	2	1	0	11	0	\$0.00	\$0.00	\$0.00	\$740.00	\$1,061,548.00	\$35,238.00	42%	2.07%	1.37%
Dec-20	\$81,412.13	\$4,494.54	\$85,906.67	4	1	0	5	5	\$0.00	\$0.00	\$0.00	\$416.50	\$1,065,260.00	\$33,869.00	60%	1.98%	1.42%
	\$70,956.61	\$4,969.44	\$75,926.04	77	11	0	86	19	\$11,356.53	\$24,716.11	\$36,072.64	\$13,248.44	\$12,709,758.00	\$287,120.00	54%	1.42%	1.42%

YEAR 2021		ARREARS			EVICTIONS				BAD DEBTS WRITTEN OFF*				New 09/18	VACANCY COSTS			
	Active Tenants	Moved Tenants	Total Arrears	Form 4's	L1 /L2 Apps	Evictions	NSF's	Sent to Collections	RENT ARREARS	R&M CHARGES	TOTAL BAD DEBTS	Bad Debt Recovery	Rents Payable	Vacancy Cost	Vacancy % Market Units*	Current %*	YTD %*
Jan-21	\$88,128.38	\$5,031.54	\$93,159.92	2			5	0	\$70.00	\$175.00	\$245.00	\$2,132.00					
Feb-21											\$0.00						
Mar-21											\$0.00						
Apr-21											\$0.00						
May-21											\$0.00						
Jun-21											\$0.00						
Jul-21											\$0.00						
Aug-21											\$0.00						
Sep-21											\$0.00						
Oct-21											\$0.00						
Nov-21											\$0.00						
Dec-21											\$0.00						
	\$88,128.38	\$5,031.54	\$93,159.92	2	0	0	5	0	\$70.00	\$175.00	\$245.00	\$2,132.00	\$0.00	\$0.00			

Rent arrears % of rents payable	8.06%	Annual bad debt budget	\$57,807	<-based on Dec 2020
YTD Rent bad debt % of rents payable	0.09%	Bad debt % of budget	39.48%	<-based on Dec 2020

*Vacancy % is based on market rents (\$)

			A	B	B-A	
	2019	2020	2020	2020	Actual vs	
	Actual	Budget	Forecast	(Prelim.	Forecast	Forecast notes
			(Oct 2020)	Draft)		
Revenue	22,058,267	22,723,680	22,713,070	22,730,753	17,683	Less vacancy; Increase in rent supplement partially offset by lower parking and laundry revenue
Mortgage costs	7,654,324	7,832,400	7,704,900	7,695,854	-9,046	Interest payment only on Arlington
Maintenance costs	4,368,840	4,198,365	4,493,344	4,686,957	193,613	Unfavourable variance in December on HVAC due to a higher number of repairs/ replacements to heat pumps, air makeups than anticipated at BB and other properties; Plumbing repairs - higher volume of blocked drains and stacks overall; Abandoned unit at 54 Primrose required a lot of work, including contractor labour.
Administration	2,342,936	2,471,384	2,390,312	2,354,295	-36,018	Savings in conference and travel and AROC sessions delayed to Jan-Feb 2021
Utilities	1,984,027	2,121,100	2,006,100	2,014,627	8,527	Increase in water consumption, partially offset by savings in heating cost
Property Taxes	3,123,340	3,514,836	3,488,219	3,505,652	17,433	Adjusted for final tax bills
Reserve contributions	1,869,211	1,909,330	1,909,330	1,705,193	-204,137	Less operating surplus available for contribution
Other expenses	595,409	622,607	693,251	714,360	21,109	Includes bad debt allowance. HST adjustment pending.
Total operating expenses	21,938,088	22,670,022	22,685,456	22,676,938	-8,518	
Other revenue & expenses	-24,396	39,357	-18,701	-41,810	-23,110	Development costs re CMHC Co-investment applications & CAP sites. Grants in 2021.
Net income	95,784	93,015	8,913	12,005	3,092	

CCOC Statement of Operations

	2019 Actual	2020 Budget	2020 Forecast (Oct 2020)	2020 (Prelim. Draft)	Y-oY variance	%	Forecast vs Actuals	%
Revenue								
Market rent	19,114,678	19,756,104	19,756,104	19,842,359	727,681	4%	86,255	0%
Subsidies to tenants	-6,761,956	-6,955,116	-6,955,116	-7,066,148	-304,192	4%	-111,032	2%
Rent before vacancy cost	12,352,722	12,800,988	12,800,988	12,776,211	423,489	3%	-24,777	0%
Vacancy cost	-237,971	-306,756	-306,756	-273,583	-35,611	15%	33,174	-11%
Rent received from tenants	12,114,751	12,494,232	12,494,232	12,502,629	387,878	3%	8,397	0%
Interest rate reduction subsidy	19,300	19,260	19,260	19,300	0	0%	40	0%
RGI supplement	2,069,783	2,103,564	2,103,564	2,171,751	101,968	5%	68,187	3%
Provincial Rent subsidy	3,196,912	3,276,324	3,276,324	3,276,324	79,412	2%	0	0%
Provincial Operating subsidy	1,615,574	1,682,688	1,682,688	1,682,684	67,110	4%	-4	0%
Provincial affordability payment	667,743	667,728	667,728	667,743	0	0%	15	0%
Alternative HP subsidy	78,617	78,432	78,432	78,433	1,816	2%	1	0%
Geothermal fees	218,029	216,444	216,444	220,809	2,780	1%	4,365	2%
Electricity fees	78,923	65,352	95,352	94,456	15,533	20%	-896	-1%
Commercial rent	204,319	234,192	223,582	213,960	9,641	5%	-9,622	-4%
Amortization of deferred contribution	815,672	815,676	815,676	815,672	0	0%	-4	0%
Parking	528,945	611,940	611,940	545,496	16,551	3%	-66,444	-11%
Laundry	298,665	296,040	296,040	284,382	-14,282	-5%	-11,658	-4%
Interest income	83,958	94,428	64,428	82,344	-1,614	-2%	17,916	28%
Sundry	69,075	67,380	67,380	74,768	5,693	8%	7,388	11%
	22,058,267	22,723,680	22,713,070	22,730,753	672,486	3%	17,683	0%
Expenses								
Administration								
Salaries	1,346,935	1,327,079	1,327,079	1,405,846	58,911	4%	78,767	6%
Employee benefits	331,903	347,094	347,094	301,355	-30,548	-9%	-45,739	-13%
Advertising and rent-up	8,157	12,504	12,504	0	-8,157	-100%	-12,504	-100%
Office occupancy	200,839	179,820	199,820	188,585	-12,255	-6%	-11,235	-6%
Staff conferences, training and travel	41,708	50,448	35,448	8,795	-32,912	-79%	-26,653	-75%
Audit	26,496	27,996	32,996	31,496	5,000	19%	-1,500	-5%
Legal and professional	7,363	24,996	34,996	21,868	14,505	197%	-13,128	-38%
Office administration	214,462	221,472	216,472	227,019	12,557	6%	10,547	5%
Bank charges	38,533	39,000	42,000	35,185	-3,348	-9%	-6,815	-16%
Corporate	69,101	55,860	75,860	59,935	-9,167	-13%	-15,925	-21%
Tenant and Community engagement	33,650	44,175	30,270	16,419	-17,231	-51%	-13,851	-46%
Amortization of capital assets	161,546	160,944	222,277	232,051	70,506	44%	9,774	4%
Cost recovery	-137,757	-20,004	-186,504	-174,259	-36,502	26%	12,245	-7%
	2,342,936	2,471,384	2,390,312	2,354,295	11,358	0%	-36,018	-2%
Alternative HP subsidy distributed	91,617	93,432	93,432	93,433	1,816	2%	1	0%
Property taxes	3,123,340	3,514,836	3,488,219	3,505,652	382,312	12%	17,433	0%
Mortgage								
Amortization of rental property	4,942,025	5,109,264	5,019,764	5,040,555	98,530	2%	20,791	0%
Mortgage Interest	2,529,805	2,538,492	2,514,492	2,484,968	-44,837	-2%	-29,524	-1%
Internally financed								
Amortization of rental property	95,152	97,356	106,356	106,435	11,283	12%	79	0%
Interest	87,342	87,288	64,288	63,896	-23,446	-27%	-392	-1%
Bad Debts	23,605	57,288	100,932	72,102	48,497	205%	-28,830	-29%
Geoexchange fees	251,625	256,656	256,656	256,657	5,032	2%	1	0%
Heat	393,553	518,220	403,220	375,489	-18,064	-5%	-27,731	-7%
Hydro	695,078	670,228	670,228	677,431	-17,647	-3%	7,203	1%
Water	643,771	675,996	675,996	705,050	61,278	10%	29,054	4%
Insurance	309,090	317,772	349,772	350,990	41,900	14%	1,218	0%
Land rent	25,357	33,756	28,756	25,357	0	0%	-3,399	-12%
Maintenance and repairs	4,368,840	4,198,365	4,493,344	4,686,957	318,116	7%	193,613	4%
Provision for capital replacements	1,869,211	1,909,330	1,909,330	1,705,193	-164,017	-9%	-204,137	-11%
Miscellaneous	75,580	37,163	37,163	43,655	-31,925	-42%	6,492	17%
Sales taxes	70,160	83,196	83,196	128,822	58,662	84%	45,626	55%
	21,938,088	22,670,022	22,685,456	22,676,938	738,850	3%	-8,518	0%
Operations income (loss)	120,179	53,658	27,614	53,815	-66,364	-55%	26,202	95%
Other revenue (expenses)								
Development cost	-120,973	0	-58,058	-84,293	36,680	-30%	-26,236	45%
Maintenance contracts								
Revenue	451,323	401,580	401,580	607,847	156,524	35%	206,267	51%
Expenses	-354,745	-362,223	-362,223	-565,364	-210,619	59%	-203,141	56%
	-24,396	39,357	-18,701	-41,810	-17,415	71%	-23,110	124%
Other								
	-24,396	39,357	-18,701	-41,810	-17,415	71%	-23,110	124%
Net Income	95,784	93,015	8,913	12,005	-83,779	-87%	3,092	35%

CCHC Statement of Operations

	2019 Actual <i>(audited)</i>	2020 Budget <i>(approved)</i>	2020 Actual <i>(draft)</i>
Revenue			
Market rent	330,558	338,254	336,777
Subsidies to tenants	-126,384	-129,814	-125,899
Rent before vacancy cost	204,174	208,439	210,878
Vacancy cost	-1,616	-13,530	-7,663
Rent received from tenants	202,558	194,909	203,215
Rent supplement	126,384	129,814	123,294
Federal co-op assistance	79,376	79,291	79,381
Parking	7,744	13,200	11,109
Laundry	8,395	8,052	8,768
Amortization of deferred contribution	12,899		12,899
Sundry	936	864	99
	438,292	426,131	438,765
Expenses			
Administration	48,239	47,049	47,828
Amortization of capital assets	157,988	156,017	171,012
Appropriation to capital replacement reserve	12,367	12,367	18,906
Appropriation to security of tenure reserve	1,286	1,399	1,403
Bad Debts	-274	3,000	1,139
Heat	1,592	2,926	1,218
Hydro	6,427	7,702	7,638
Insurance	5,092	5,169	5,765
Interest	6,822	0	6,822
Maintenance and repairs	96,621	108,391	110,417
Miscellaneous	83	0	0
Mortgage interest paid	18,693	15,335	-352
Property taxes	43,791	44,973	45,691
Professional fees	9,898	6,114	5,059
Sales taxes	1,399	1,717	2,120
Water	14,149	13,972	14,099
	424,173	426,131	438,765
Excess of revenue over expenses for the year	14,119	0	0

Replacement Reserve:			
Opening Balance	2,243	21,295	21,295
Capital Projects	(1,715)	(33,000)	(68,066)
Additional funding received	8,400	-	-
Annual Allocation	12,367	12,367	12,367
Supplemental contribution			6,539
Transfer from operations to offset negative balance			27,865
Closing Balance	21,295	662	0



Internal Lending Policy

An internal loan is created when CCOC uses its own funds to pay for a specific project or asset instead of borrowing funds from an external 3rd party. This allows CCOC to:

- Use surpluses generated from existing properties and assets as a source of funds to create new housing or improve existing housing for low and moderate income people
- Improve the viability of projects by reducing the amount of external borrowing required
- Minimize the risks associated with external debt
- Eliminate the transaction costs of external borrowing for smaller projects that can be financed entirely through internal lending
- Continue to grow the pool of capital available by paying interest to itself rather than to an external 3rd party
- Continue to be socially innovative and entrepreneurial, by making capital available for projects that advance CCOC's mission and objectives and are supported by a positive business case

Application

- This policy applies to internal loans and loans to related entities.

Preconditions and Approval

- All internal loans must be supported by a solid business case that clearly outlines how the repayment will be funded and terms and conditions fulfilled.
- All internal loans must be approved by the Board of Directors. This includes approval of the associated interest rates and repayment terms, and any changes to those rates and terms.

Internal Lending Rates

The interest rate for internal loans shall be equal to the Bank of Canada Long-term Benchmark Bond Yield Rate, as determined by the most recently posted rate on the Bank of Canada's website (www.bankofcanada.ca) as of the date that the Board of Director establishes the rate.

Term

- The Board of Directors will set a uniform rate for all existing internal loans every [5] calendar years, according to the formula outlined above.
- The Board of Directors may exercise its discretion to reset the uniform rate earlier where warranted by changes in external abnormal market conditions.
- New internal loans approved by the Board of Directors will carry an interest rate determined by applying the formula outlined above at the time of approval, until the next resetting of the uniform rate.

Repayment

Internal loans will be structured as amortizing loans, resulting in equal monthly payments which will be charged to the relevant department or project budgets.

Amortization

- Where internal financing is combined with a **single source of external financing**, the amortization period for the internal loan will match that of the external instrument, to a maximum of 40 years.
- Where internal financing is combined with **multiple sources of external financing**, the amortization period for the internal loan will match that of the external instrument with the longest amortization period, to a maximum of 30 years.
- Where a project is **financed entirely through internal lending**, the amortization period will be set by the Board of Directors so as to approximate the useful life of the asset or improvement financed, to a maximum of 40 years.

Reporting

The Finance Manager will provide a report annually to the Finance Committee and the Board of Directors which shall include for each existing internal loan:

- The original value and balance remaining;
 - The interest rate currently being applied;
 - The original amortization period;
 - The amortization period remaining;
 - The operating surplus or deficit associated with the project or property in the most recent fiscal year;
 - Any accumulated surplus or deficit associated with the project or property
-

INTERNAL FINANCING SUMMARY (CCOC)

	143/145 Arlington	123 Stirling	M/vale-Mayview	1142 Richmond	163 James	BBarracks-Ph1	BBarracks-Ph2	Total
	06	61	62	63	52	65/66	67/68	
ORIGINAL EQUITY	\$ 577,200	373,148	361,978	222,978	139,412	2,111,667	1,476,400	\$ 5,262,783
IAD=IntAdjDate	1-Jan-21	1-Jun-01	1-Aug-02	1-Sep-05	1-Jan-09	Jan11/Jul 12	1-Jan-12	
Final Pmt Date	1-Dec-60	1-May-41	1-Jul-42	1-Aug-35	1-Dec-48		1-Dec-51	
Amort (Years)	40	40	40	30	40	40	40	
Interest Rate	1.10%	4.00%	6.00%	4.00%	3.00%	2.46%	2.46%	
Monthly	\$ 1,486	\$ 1,552	\$ 1,973	\$ 1,059	\$ 498	\$ 6,903	\$ 4,826	\$ 18,296
Annual	\$ 17,835	\$ 18,623	\$ 23,677	\$ 12,702	\$ 5,971	\$ 82,833	\$ 57,914	\$ 219,556
Rate Re-set date		1-Jan-20	1-Jan-20	1-Jan-20	1-Jan-20	1-Jan-20	1-Jan-20	
Amort (Years)		21.42	22.58	15.67	29.00	31.00	32.00	
Re-set Rate (latest on Jan 2, 2020)		1.68%	1.68%	1.68%	1.68%	1.68%	1.68%	
Monthly		\$ 1,195	\$ 1,190	\$ 847	\$ 413	\$ 6,248	\$ 4,314	\$ 14,207
Annual		\$ 14,342	\$ 14,277	\$ 10,160	\$ 4,956	\$ 74,980	\$ 51,765	\$ 170,480
BALANCE (Y/E)								
31-Dec-00								\$ -
31-Dec-01								-
31-Dec-02		366,578	360,852					727,429
31-Dec-03		362,248	358,698					720,946
31-Dec-04		360,714	356,212					716,926
31-Dec-05		356,384	353,421	220,651	139,412			1,069,868
31-Dec-06		351,720	350,623	216,630	139,412			1,058,384
31-Dec-07		346,714	347,807	212,446	139,412			1,046,379
31-Dec-08		341,665	344,657	208,092	139,412			1,033,826
31-Dec-09		336,413	341,316	203,563	137,572			1,018,864
31-Dec-10		330,948	337,771	198,852	135,677	1,377,174		2,380,422
31-Dec-11		323,014	334,010	193,950	133,725	1,356,629		2,341,328
31-Dec-12		317,638	326,549	187,795	131,467	2,064,624	1,454,375	4,482,447
31-Dec-13		309,825	318,902	181,488	129,154	2,031,956	1,431,804	4,403,130
31-Dec-14		301,820	311,067	175,025	126,783	1,998,481	1,408,675	4,321,850
31-Dec-15		293,615	303,037	168,402	124,353	1,966,177	1,384,973	4,240,558
31-Dec-16		285,208	294,809	161,615	121,864	1,929,024	1,360,685	4,153,205
31-Dec-17		276,335	286,184	154,548	119,237	1,891,012	1,334,972	4,062,288
31-Dec-18		267,258	277,359	147,319	116,549	1,852,126	1,308,666	3,969,278
31-Dec-19		257,972	268,332	139,924	113,799	1,812,344	1,281,755	3,874,126
31-Dec-20	577,200	247,872	258,471	132,046	110,725	1,767,362	1,251,216	4,344,891
Principal paid	-	10,100	9,861	7,878	3,074	44,982	30,539	\$ 106,434
Interest paid	-	4,242	4,417	2,282	1,882	29,998	21,226	\$ 64,046
Operating surplus/(deficit) as of Dec 31, 2020	(15,803)	(5,258)	(279)	6,525	(9,306)	(412,662)	(240,758)	
Accumulated surplus/(deficit) as of Dec 31, 2020	(9,230)	(2,002)	(24,844)	(315,054)	(209,700)	(2,244,250)	(1,206,912)	

CCOC/CCHC Governance Sub-committee

Minutes

Feb 3, 2021

In attendance: Abra Adamo, Erica Braunovan, Sarah Button, Sarah Gelbard, Penny McCann, Lee Pepper, AnaLori Smith

Staff: Ray Sullivan and Laine Johnson

Regrets: Sinda Garziz and Shelley Robinson

1. Call to order 7:02

Land acknowledgement: Lee Pepper read the Anti-Oppression Statement for the Committee.

Some brief announcements:

- Andrew is stepping down from the Governance Sub-Committee due to other obligations.
- Membership fees are due for the calendar year 2021. Those who bought at the AGM last year will need to purchase again to be current. Governance sub-committee members who have completed this task report to the group that the online membership process is very easy to follow and smooth.

Ray was appointed timekeeper.

2. Finalize Terms of Reference and Roadmap

The Chair notes a big thank you to Penny and Sarah for drafting our documents for tonight's meeting, giving the sub-committee a great platform for moving forward.

The goals for today's meeting are to:

1. Finalize Terms of Reference for the Board to approve. It is suggested to keep the work plan as an attachment for context, but they will not need to approve the work plan as part of the process
2. Have a short-term work plan for the Committee, may just look like prioritizing the first couple things for focus before the 2021 AGM. And then continue in a rolling way through some of the larger pieces in the Road Map

Draft Terms of Reference

Penny borrowed from the PRAC Terms of Reference as a foundation for the Governance Sub-committee Terms of Reference. Penny borrowed language from the Roadmap to connect the two.

Some revisions from the sub-committee:

- Mandate: May 2022 with an option to extend
- Composition: The composition was revised to reflect an open committee, with no linkages to existing policies governing committee membership. The board quorum was changed to a

minimum of two Board members. It was decided that anyone that comes to a meeting is a committee member and we welcome their contribution. The sub-committee acknowledges that a regular meeting cycle will be required so that interested parties can join. The sub-committee will defer this decision to the next meeting, and the Governance Sub-Committee will be added to the NewsNotes in the Committee section.

Draft Roadmap

Sarah walked the sub-committee through the Roadmap. 'Hard' is understood as policy, 'soft' is more interpersonal. Acknowledges that this is not a perfect category, but it appears that the structure can be useful for conversation. Tried to capture the very long list of brainstormed comments from the previous two meetings, reframing as questions. It is suggested we pull up how these pieces are framed in existing policies, and determine what other information/ research we need to come back with suggestions for gaps/ opportunities in the existing CCOC governance structure. Sarah is happy to work with the Word Document in the meetings and then keep the supporting Excel documents up to date. Some sub-committee members may be more interested in policy review or soft culture, and we may assign sub-groups to these people.

Possibly missing from Road Map: Penny related a story about the Facilities Management Committee and a recent discussion of safety, for example. *How do we ensure the connectedness between committees and board, the so discussions are richer and make a significant contribution?* Being on a committee is not about being second-best, it's about making a critical contribution and that can be just right for people.

Possibly missing from Road Map: Although we talk about flow of info from staff to committee, but what about info back from committee to staff, *what value does this brain trust add to staff work?*

3. Key questions/Discussion (15 minutes)

The sub-committee identifies that "critical systems approach" and "anti-oppression" will both need to be defined in the Terms of Reference. The sub-committee asks whether they will need to be defined at this meeting in order to submit the Terms of Reference to the Board this month, but Ray said that we can put forward the Terms of Reference without the specific definitions. Sarah Button acknowledges that part of the work of the Governance Sub-Committee is coming together to do is not only defining these terms, but applying them. So that won't become clear in one meeting but more evolving over time.

4. Workplan (30 minutes)

High-priority items:

1. Defining those terms as identified, the surrounding conceptual piece and structuring framework that will then be applied critically to the policies in question. It was suggested that sub-committee members would define a question together to direct the person tasked with doing a bit of lit review of other NPOs and community groups.
2. The administrative work of pulling up by-laws and policies to map what pieces are relevant to the Committee's work. The policy mapping will likely show some barriers that will inform the

policy changes that might need to go to membership at the 2021 AGM. It was suggested that sub-committee members could use the Board Briefing Book online to identify which policies to choose, and Ray could provide a word version for easy editing. Ray added the caveat that CCOC had been waiting for the Not-for-Profit Corporations Act to come into effect to dictate a by-law review as well, so there is a lot of material that requires updating. If the sub-committee can be clear to set a boundary around those items that relate to the question of governance, we can proceed.

It was mentioned the AGM would be a good place to engage a broader community, so perhaps a presentation on progress and some recruitment for potential consultations to support governance sub-committee. Laine reminded that the ongoing TCE work would be an appropriate way to do this, so not to overlook that asset as a place of recruitment.

AnaLori advocates for bringing the question of term limits forward to this year's AGM. The question for the sub-committee is how to manage any priorities or urgent pieces of work that surface within the mapping that might want to be advanced more quickly. Ray raised that Lee brought forward a resolution on term limits in the fall for the 2020 AGM. Lee will resubmit for the spring 2021 AGM.

Further discussion involved how the board and committees still want to discuss some but not always at a high policy level. Tenants are concerned about safety, for example, but how do these pieces come through? If you wanted to move to a more transformative board, how do you bring up those priorities that don't always fall within the traditional scope of board discussion. It was suggested that the Governance Sub-Committee could use this opportunity to recruit and engage to other committees/ opportunities to democratize decision-making. This discussion indicates the need to chat further about the role of the board vs. committees and the delegation of authority.

3. Working structure and meeting schedule

How does the subcommittee plan to complete workplan items?

1. Term Limits discussion (**ACTION: Lee and AnaLori, Abra**)
2. Reporting on policy/by-law mapping (**ACTION: Sarah Button, Penny and Shelley**)
3. Nominations Sub-Committee (**ACTION: Sarah Gelbard**)

The sub-committee won't expect to work towards the 2021 AGM for the application of a well-defined conceptual framework with which to evaluate by-laws and policies. There will likely be resolutions moving forward at both the 2021 AGM for those changes that are intuitive, and at the 2022 AGM for those that require a deeper investigation.

4. Select Chair and next meeting dates

Chair: Sarah Button

Next meeting: Wednesday, March 3

4. Adjournment: 8:40



Governance Sub-committee Terms of Reference

Purpose:

The Governance Sub-committee is an ad-hoc committee that will define and apply a critical systems approach (with special attention to anti-racist and anti-oppressive lenses) to the governance structures, policies, and culture of CCOC, and recommend directions and strategies for adoption.

Composition:

Membership is composed of volunteers from the board, tenants, CCOC/CCHC members, volunteers and guests. This committee will work through and aim to model anti-racist and anti-oppressive approaches. The chair will rotate at each meeting. A minimum of two Board members shall constitute a quorum. Staff will resource the committee, but it is intended to be an active working group.

Meetings:

The committee shall meet as required either as a full committee or in smaller working groups. The mandate of the ad-hoc committee shall last until May 2022. The board may extend the mandate as needed.

Duties:

Use a systems-based critical lens to look at governance questions, by:

- Reviewing CCOC's current governance practices;
- Considering the relationship between staff, committees, and the board;
- Reviewing role of the Board and committees, including their representativeness of the CCOC community;
- Connecting to the Nominations sub-committee as it relates to recruitment/retention;
- Continuing an intentional conversation with the TCE department to ensure links with the current volunteer support and diversity project;
- Making recommendations of directions and strategies to the Board of Directors.

Approved by the Board _____

Governance sub-committee roadmap: working approaches, definitions, questions, objectives, and tasks

CRITICAL SYSTEMS APPROACH - Defining and applying a critical systems approach (with special attention to anti-racist and anti-oppressive lenses) to the governance structures, policies, and culture of CCOC.
This is the overarching approach that will inform both the analysis of existing “hard structures” and “soft culture” of CCOC governance, and will guide our sub-committee recommendations.



“HARD” STRUCTURES - Identifying and addressing the **structural** barriers and challenges that prevent **diverse representation, and equitable, accountable decision-making** within CCOC governance structure.

“SOFT” CULTURE - Identifying and addressing the **interpersonal** barriers and challenges experienced by members that prevent or interfere with their **full, supported, safe, caring, and meaningful participation** as CCOC volunteers.

1. **CRITICAL SYSTEMS APPROACH** - Defining and applying a critical systems approach, including anti-racist and anti-oppressive lenses to the governance structures, policies, and culture of CCOC.

a. Anti-racist and anti-oppressive approach

Existing conditions and relevant policies or resources:

Sub-Committee Working definition of anti-racist and anti-oppressive approach:

b. Governance systems

Existing conditions and relevant policies or resources:

- *Governance as Leadership: Reframing the Work of Nonprofit Boards* by Chait, Ryan, Taylor (Dec meeting package)

Sub-Committee Working definition of its aspirational governance system:

- Key adjectives: *Representative, diverse, equitable, community-led, caring, meaningful, supported, safe,*
- Key actions: *participation, collaboration, deliberation, problem-definition, decision-making, recognition, community-building*

2. **“HARD” STRUCTURES** - Identifying and addressing the structural barriers and challenges that prevent diverse representation and equitable decision-making within CCOC governance structure. This includes the structural relationship between the Board, committees, members, and staff.

a. Volunteer Composition

Existing conditions and relevant policies:

- i. Board of Directors [link to existing data or initiatives]
- ii. Committees [link to existing data or initiatives]

Key questions:

- *Does the composition of the board/committees represent the diversity of CCOC tenants?*
- *How do we define a diverse/representative board (ethnicity, ability, gender, sexuality, socio-economic, education, age, field of expertise...)?*
- *What is getting in the way of changes to board and committee representation (currently no term limits on board or committees, lack of volunteer opportunities, etc.)*

Suggested recommendations:

b. How information flows

Existing conditions and relevant policies:

Key questions:

- *What information is needed (by whom, from whom, in what format) to make informed decisions?*
- *What information is needed (by whom, from whom, in what format) to stay informed about operations?*
- *How is information made accessible (i.e. greater use of website for uploading, downloading files)?*
- *What needs to be presented together during meetings? What is distributed in advance?*
- *What barriers exist to these information flows (limited staff time, duplication of effort, limited volunteer time for preparation, technological literacy, expectations of time for preparation etc.)*

Suggested recommendations:

- *Can staff presentations that will be repeated at multiple committees and the board be recorded and distributed (less work for staff, members on multiple committees don't have to sit through multiple times)*

c. Who has decision-making authority on what matters

Existing conditions and relevant policies:

Key questions:

- *What decisions need to be approved by the board?*
- *Is the Board of Directors role primarily to make decisions (based on input from staff and committees) or to provide direction (from which staff and committees can make decisions)?*
- *How much autonomy and accountability do committees and staff have?*
- *Can delegating greater decision-making responsibilities to committees relieve burden on the Board of Directors and also provide greater sense of contribution and empowerment to committee volunteers?*
- *What is the role of committees and are they structured in a way to foster discussion and reflection?*

Suggested recommendations:

d. How are decisions made?

Existing conditions and relevant policies:

Key questions:

- *How are options discussed and vetted?*
- *Is majority vote always the appropriate way to finalize decisions? What other decision-making approaches could we employ? How might we practice/train/inform people about these approaches?*
- *What if a decision is challenged for being inconsistent with CCOC mission, equity, anti-racism, anti-oppression policies, etc?*

Suggested recommendations:

3. “SOFT” STRUCTURES - Identifying and addressing the interpersonal barriers and challenges experienced by members that prevent or interfere with their full, supported, safe, and meaningful participation in CCOC.

a. Diversity of opportunities for participation

Existing conditions and relevant policies:

Key questions:

- *Are there alternative ways for members who are not able to commit to regular meeting times, or who are not comfortable/interested in meeting formats to contribute to meaningful decision-making at CCOC?*

Suggested recommendations:

b. The Board and committees as welcoming spaces for participation

Existing conditions and relevant policies:

Key questions:

- *Is the board a safe space for marginalized or vulnerable members?*

Suggested recommendations:

c. Experiences of trauma, aggression, oppression, racism, etc. during meeting

Existing conditions and relevant policies:

Key questions:

- *What supports are available for volunteers if they experience trauma, discrimination, racism while participating in meeting or other related activities?*
- *What education and training is needed to prevent future oppressions (including non-inclusive language, microaggressions, tone policing, silencing and minimizing, ...)? How do we make sure this responsibility does not fall on those experiencing the harm?*
- *What corrective recourse are available if a participant contradicts the anti-oppression statement? During the meeting? Following the meeting?*

Suggested recommendations:

d. Accessibility of meeting format

Existing conditions and relevant policies:

Key questions:

- *Does the time and duration of meetings equitably accessible?*
- *Is the time commitment for preparing, attending, and any follow-up work reasonable and scalable to different abilities and needs?*
- *Do the rules of engagement/operation (i.e. Robert's Rules) support equitable participation for all members?*
- *Are there opportunities to accommodate different communication and personality styles? How do we manage accessibility of different styles?*

Suggested recommendations:

e. Meeting (or other working) spaces (virtual and in person) as spaces of care

Existing conditions and relevant policies:

Key questions:

- *How do we take care of our embodied selves (breaks, limiting screen time, camera use in virtual meetings, etc)?*
- *How do we take care of each others' emotional selves (affirming experiences, managing conflicts, etc.)?*

Suggested recommendations:

f. Building trust within and across committees

Existing conditions and relevant policies:

Key questions:

- *How do we build trust within a committee or board to work together?*
- *How do we build trust with other committees (necessary to empower them to make decisions horizontally instead of hierarchically)?*

Suggested recommendations:

- *Annual meeting of committee chairs to address committee governance issues.*

Laine Johnson
OCLT Board Member
lainejohnson8@gmail.com

New Land Trust Created in Ottawa to Secure Affordable Housing in Perpetuity

The Ottawa Community Land Trust (OCLT) was officially incorporated as a non-profit organization on January 7, 2021. The OCLT will acquire and hold land to be used for affordable housing. It will serve as a long-term steward for affordable housing in the City of Ottawa. The role of the OCLT is important as the City continues to see a loss of affordable housing stock and a growing waitlist for affordable housing.

A land trust is a not-for-profit corporation that owns and manages land for affordable housing indefinitely. It removes property from the competitive market, and brings together sector resources to preserve and create assets that benefit the community. This can result in a range of housing opportunities, including housing co-operatives, non-profit rental housing and affordable homeownership.

The OCLT has three founding Board of Directors members: Dennis Carr, Jovette Fournier, and Laine Johnson.

“The OCLT is exciting for Ottawa as it aims to both preserve the existing affordable housing stock while catalyzing new development. It offers the current housing system in Ottawa, with deep knowledge and experience, the opportunity to come together in collaborative leadership under a new model that defends housing as a human right and a public good.” – Founding Board of the OCLT

Incorporation of the OCLT was accomplished after several years of work from those in the affordable housing sector.

The OCLT received seed funding from Co-operative Housing Federation of Canada (CHF) and Co-operative Housing Association of Eastern Ontario (CHASEO) as well as accounting and corporate support from Centretown Citizens Ottawa Corporation (CCOC). The OCLT was also awarded a \$150,000 grant from the Community Housing Transformation Centre’s (CHTC) Sector Transformation Fund. This financial support allowed OCLT to hire a Project Manager, Cahdco and a Project Evaluator, the Social Planning Council of Ottawa.



Community Housing
Transformation Centre
Centre de transformation
du logement communautaire



Co-operative Housing
Federation of Canada



Ottawa Community Land Trust

Preserving affordable housing in Ottawa

DATE

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IMMEDIATE
OPPORTUNITIES

PARTNERSHIPS

NEXT STEPS

- Introduction of OCLT
- Immediate Opportunities
- Partnership with the City of Ottawa
- Next Steps

INTRODUCTION
OF OCLT

IMMEDIATE
OPPORTUNITIES

PARTNERSHIPS

NEXT STEPS

INTRODUCTION OF OCLT

What is the OCLT?

The Ottawa Community Land Trust (OCLT) is a federally incorporated not-for-profit corporation that owns and manages land for affordable housing indefinitely.

The OCLT was created to

- preserve existing housing stock through acquisition
- create new affordable housing by leveraging finance
- unite housing providers in a strong market framework

Who is the OCLT?

- Incorporated January 2021
- Founding Board of Directors:
 - Jovette Fournier, CHASEO, Chair
 - Dennis Carr, DCarr Community Solutions, Secretary
 - Laine Johnson, CCOC, Treasurer

Why work with OCLT?

- Aligned with the strategies and tactics of Goal 1 of the 10-year Housing and Homelessness Plan
 - o 1.1. B. Prioritize affordable housing asset preservation
 - o 1.1. C. Support strong partnerships with sustainable housing providers
 - o 1.2. B. Leverage existing community housing properties to expand housing options
 - o 1.2. C. Create a land strategy for affordable housing

INTRODUCTION
OF OCLT

**IMMEDIATE
OPPORTUNITIES**

PARTNERSHIPS

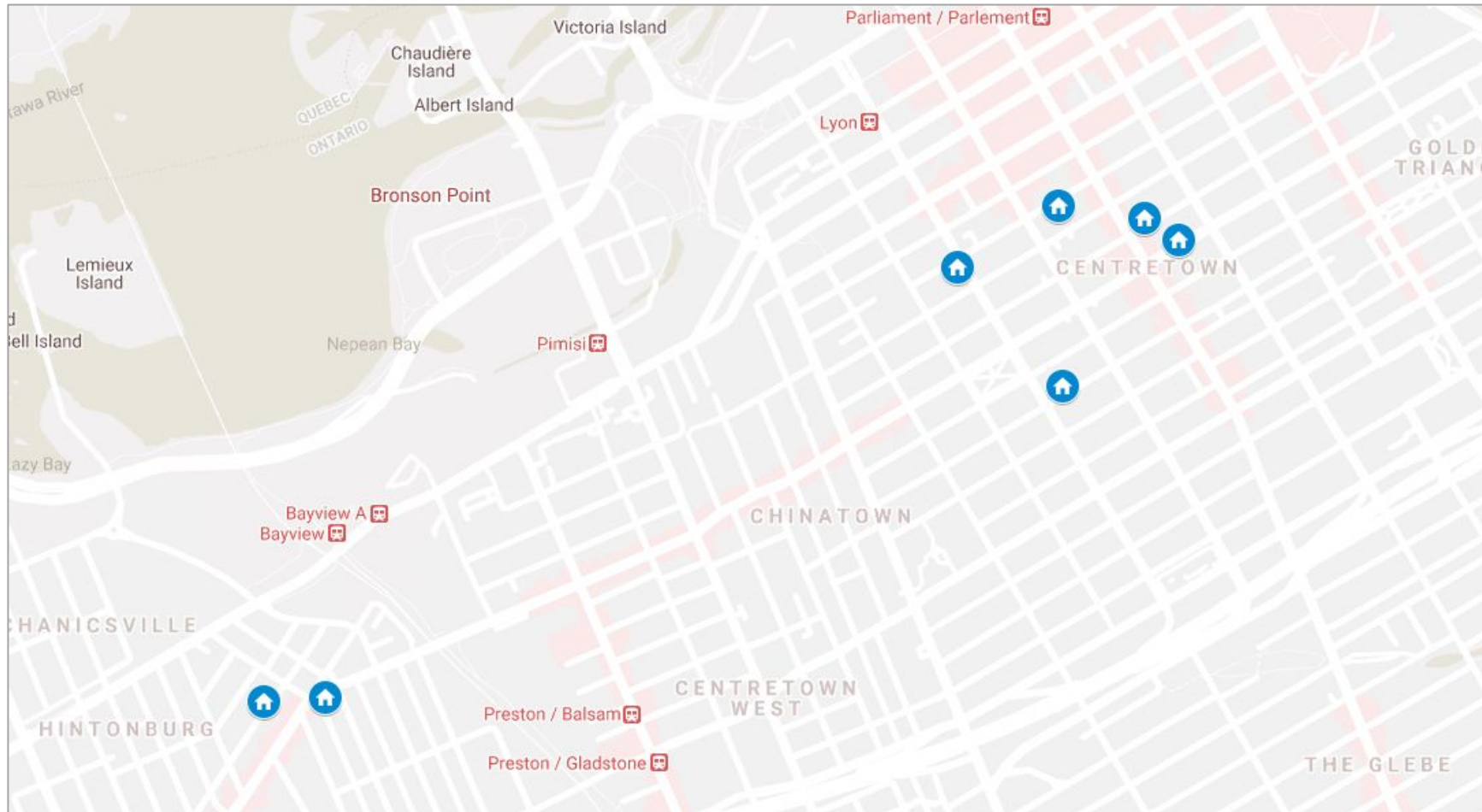
NEXT STEPS

IMMEDIATE OPPORTUNITIES

4 current opportunities

- Rooming House Acquisition: 7 rooming houses
- CMHC Lebreton Flats lease transfers
- 3 co-ops re-negotiating land leases with the City of Ottawa
- NCC Lebreton Flats Redevelopment
 - Land Trusts are referenced in the NCC's Master Concept Plan

Rooming House Acquisition



CMHC Lebreton Flats lease transfers

- CCOC has informally agreed to transfer leases
- In conversation with several other housing providers in the area
- In discussion with CMHC representatives

Co-operative Housing Opportunity

- Fairlea, Andy Andres, Carillon up for lease renewal
- Opportunity to stabilize at-risk housing stock

NCC Lebreton Flats redevelopment

- NCC Lebreton Flats Redevelopment
 - Land Trusts are referenced in the NCC's Master Concept Plan
 - Current NCC Library Site RFQ
 - Opportunity to include social amenities within the Land Trust

INTRODUCTION
OF OCLT
IMMEDIATE
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PARTNERSHIPS

Partnering with the City of Ottawa

- Rooming House opportunity
 - grant to support the purchase of the 7 Rooming Houses
 - potential for property tax relief to assist in the affordability of the purchase
- Co-op renegotiation
 - land transfers to the OCLT at an appropriate community housing rate vs. speculative market rate

INTRODUCTION
OF OCLT
IMMEDIATE
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NEXT STEPS

NEXT STEPS

Next Steps

- The OCLT can provide supporting documentation:
 - Detailed financials for the Corporation, including its by-laws and legal filing
 - 2021 Work Plan
 - Initial Evaluation Report for OCLT Phase I: the inception of the OCLT to Incorporation

**MINUTES FOR THE TENANT AND COMMUNITY ENGAGEMENT COMMITTEE
MEETING OF MONDAY February 8, 2021
7pm, Go To Meetings (online)**

Chair: Peter Thorn

In attendance: Mayada Bahubeshi, Lauren Saikaly, Shelley Robinson

Staff: Laura Penney (recorder), Hannah Vlaar

Guest: Abdourahim Ismail, Ashlin Kelly

Regrets: Ralf MacGrady, Linda Morrison, Terri Schoembs, Doris Zastre

1. Call to order – 7:05 p.m.

2. Welcome and introductions

3. Adoption of the agenda – adopted by consensus

4. Adoption of the minutes of the meeting of Monday January 18, 2021

Amendment: Hannah flagged the correction the name of acts under item 5a of the previous minutes to the Ontario Corporations Act and the Ontario Co-operative Corporations Act.

The minutes were adopted as amended.

(M/S/C Shelley Robinson/ Lauren Saikaly)

5. Business arising from previous minutes

a) Resolutions committee Terms of Reference, second revision

The TCE committee is in the process of reviewing expired policies. In line with the committee's recommendation, a maximum of two policies will be reviewed at each meeting.

TCE staff updated the Terms of Reference with the changes proposed by the committee at the previous meeting. TCE staff were also given the direction to suggest any further corrections or revisions. The only additional changes proposed are slight changes to clarify wording.

The committee reflected on the composition of the Resolutions Committee, which has significant overlap with the Executive Committee. It is unclear if all listed members must be present at each meeting, which could be difficult to achieve, or if not, what would constitute quorum. It was also raised that depending on the content of the resolution presented, it may be more useful to have a different member of the Executive committee present, for instance the Treasurer instead of the Secretary, but the current composition does not allow for that.

Motion: To renew the Resolutions Committee Terms of Reference until February 2026 with the following amendments:

- Composition to include all of the Executive Committee, with quorum being the presence of the Executive Director, the President or Vice-President, and one other committee member.
- Under Submission of Resolutions, “a call for resolutions will be made *once* every year... including at least *one hundred and twenty days (120)* prior to the Annual General Meeting.”
- Under Duties and Process (Prior to the Annual General Meeting), “The committee will review the Bylaws and/or other policy documents, *and the CCOC Mission and Values*, to ensure... Proposed resolutions which duplicate *or contravene* current *by-laws, policies, and/or* the Mission AND Values Statement will not be considered.”
- Under Duties and Process (Prior to the Annual General Meeting), “...put forward by the Committee. *One member of the Resolutions Committee will be appointed to explain this decision to the member who put forward the resolution so they may understand the decision.*”
- Additional minor changes under Duties and Process (At the Annual General Meeting) and under Resolutions Not Considered at the Annual General Meeting.

(M/S/C Mayada Bahubeshi/ Lauren Saikaly)

6. New business

a) Police Mental Health Process Briefing Note

The TCE Committee was updated on CCOC’s engagement with a community working group to develop alternatives to calling the police when dealing with mental health crises or other issues.

The Committee was very supportive of this work and stressed the importance of supporting community members with mental health concerns and eliminating the stigma around mental health issues.

7. Standing items

a) Board & committees report

b) Department report

- Hannah noted that she planned to present the 2021 TCE workplan to the committee at the February meeting, but with the staffing changes moved this to the March meeting.

c) Items for board discussion

- Resolutions Committee Terms of Reference renewal and amendments

8. Announcements

a) TCE related community activities/events

- Anti-Oppression and Anti-Discrimination training for volunteers on Tuesday Feb 16, 7:00 p.m.
- Peter reminded the Committee that February is Black History Month, and this week is also [Winter Pride](#). All Winter Pride programming is online.

b) 2021 Meeting Schedule: Mar. 15 (need someone to volunteer as Chair) Apr. 19, May 17

9. Adjournment – 7:58 p.m.

(M/C Lauren Saikaly)



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www.ccochousing.org 613-234-4065
info@ccochoosing.org

The Committee recommended that staff share the All About Meetings document, which includes details on how to chair a meeting, to support more committee volunteers as meeting chairs.



Resolutions Committee Terms of Reference

Purpose:

The Resolutions Committee is responsible for ensuring that the tasks relating to resolutions submitted by the membership for consideration at the Annual General Meeting are completed within the required time frames and that notice of resolutions is communicated to the membership according to CCOC bylaws.

Composition:

The President, the Vice-President, the Secretary, the Treasurer, and the Executive Director shall form the committee. The Chair of the Committee will be appointed by the Committee members. Quorum for the Committee will be the President or Vice-President, Executive Director, and one other member of the committee.

Meeting:

The committee will meet no later than sixty (60) days prior to the Annual General Meeting and then as required until the completion of the resolutions process at the Annual General Meeting.

Submission of Resolutions:

Resolutions may be submitted at any time during the year. A call for resolutions will be made twice every year in the *NewsNotes* including at least ninetyone hundred and twenty (~~90~~120) days prior to the Annual General Meeting. Proposed resolutions must be received by the Committee no later than sixty (60) days prior to the Annual General meeting in order to be considered at that Annual General Meeting. All proposed resolutions must be in writing and include the name of the mover.

Duties and Process (Prior to the Annual General Meeting):

- The committee will compile a list of proposed resolutions from the membership for the Annual General Meeting and classify them as a) Bylaw Changes or b) General Resolutions.

- The committee will review the Bylaws and/or other policy documents, and the CCOC Mission and Values, to ensure that the proposed resolution does not duplicate any policies of CCOC/CCHC and does not contravene the Mission and Values Statement. Proposed resolutions which duplicate or contravene current by-laws, policies, and/or ~~which contravene~~ the Mission and Values Statement will not be considered.
- The committee will forward the resolutions package to the Board of Directors with its recommendations (support, non-support, or proposed amendments) and the reason for the recommendation. Recommendations shall include an overview of the potential financial, corporate or operations impacts to the corporation.
- The Board of Directors will indicate whether it supports the resolution and the recommendation put forward by the Committee. One member of the Resolutions Committee will be appointed to explain this decision to the member who put forward the resolution so they may understand the decision.
- The committee will ensure that notice of proposed resolutions along with the Board's recommendation is sent out with the notice of the Annual General Meeting and that there is an agenda item dealing with resolutions.

Duties and Process (At the Annual General Meeting):

- The Chair of the committee or a delegate will present the resolutions and state the recommendations of the Board, including any amendments to the proposed resolution, and the reasons for that recommendation.
- Once the resolution has been presented, the member who ~~has~~ submitted the resolution shall be given the first opportunity to speak.
- Voting will be on the resolution and not on the Board's recommendation, except for proposed amendments.

Emergency Resolution:

Emergency Resolutions deal with urgent issues and matter which must be dealt with immediately and for which notice cannot be given. Such resolutions may only be placed before the membership by the Board of Directors. However, any member may contact the Board prior to the Annual General Meeting to request that an item be considered as an Emergency Resolution at the Board's discretion.

The chair of the committee or a delegate will present Emergency Resolutions at the Annual General Meeting and state any recommendations of the Board, and the reasons for that recommendation.

Board approved Aug/98

Board amended/Board approved Oct/02

Resolutions Not Considered at the Annual General Meeting:

Resolutions which were not considered at the Annual General Meeting either because they:

- a) ~~they~~ were received after the submission deadline ~~for submission~~, or
- b) ~~because they~~ were submitted to the Board as, but not considered to be, Emergency Resolutions,

will be forwarded to the incoming Board of Directors for consideration.

**Facilities Management Committee
Meeting Agenda
February 17th, 2021**

Participants: James Clark (Chair), Kevin Judge, Rida Oulhaj, David McCallum, Michael Lambert, Mayada Bahubeshi

Guests: Sharon Zyonar (3rd meeting), Alexander Miller (3rd meeting), Vladimir Gorodkov (1st meeting)

Regrets: Penny McCann, Shelley Robinson, Douglas Campbell

Staff: Norm Turner, Marie Rose Kassim (minute taker)

1. Call to Order: 7:03PM

2. Anti-oppression Statement

As Committee members,

We acknowledge that the land on which we gather is the traditional and unceded territory of the Algonquin Peoples, 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 Committee members; Being mindful when taking up time and space at meetings; Being respectful of the diverse and lived experiences of Committee members, tenants, volunteers and staff; Empowering the leadership abilities of everyone on the Committee; 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.

3. Adoption of the Agenda & Anti Oppression Statement

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

4. Declaration of Conflict of Interest – none.

5. Approval of meeting minutes -

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

6. Items for Board Attention –

Discussion: Security, which will be discussed later on in the meeting.

7. Consent Items

7.1. Committee Summary

7.2. Capital Projects Report

Discussion: The committee collectively expressed their thoughts, on how information is presented on the Capital Projects Report. The committee found it challenging to understand the colors on the report, as they do not clearly symbolize a timeline or completion of a project. A suggestion made by the committee is if priorities can be displayed, similar to how they were presented in our joint meeting with Finance. A break-down of costs, start/finish dates, status and how much is spent on each project would be helpful information. Norm took note of the feedback given, and plans to collaborate closely with Krish to devise formatting adjustments. A committee member drew attention to the 258 Lisgar boiler and DHW tank replacement. Norm explained that this project is almost done however, there has been a standstill with the engineering. Referring back to last month's meeting, the 345 Waverley elevator renovation has been complete.

This report is more for the benefit of displaying a general over view of items for the committee however in the future; Norm and staff will be compiling a report that includes financial implications.

7.3. LTB Status Report

Discussion: The committee led a conversation regarding tenants who choose to not or have missed several rent payments, and how this affects their chance of being brought to the LTB. CCOC strives on making financial arrangements and have been set to help those to avoid going to the LTB.

7.4. Chargeback appeals – none.

7.5. Chargeback Report

Discussion: The fluctuation of the number of blocked drains each month is a continuous point of conversation during each meeting. There was a noticeable decrease found between last month and this month's number of blocked drains. Norm added that we have implemented more on-going work for horizontal and vertical flushing as preventative maintenance.

7.6. Chargeback Q4 Report

Discussion: The committee noted again that blocked drains always seem to carry a larger no. value.

7.7. Service Delivery Standards

Discussion: Norm recapped that right now we strictly remain taking on priority, urgent and emergency work orders. As per pending work orders, Jack and Al are pulling and assigning those as we go along depending on their severity. The batch of pending work orders has been sifted through nicely and we are caught up for the most part. The committee has given kudos for the amount work completed on time!

7.8. Q4 on Service Delivery Standards

7.9. Maintenance Variance Report

Discussion: The committee noted that December was a considerable month. The variance was quite substantial on common area, in-suite and turnover work. Covid disinfecting will continue. The topic of how we can save money on cleaning costs when our staff is away was mentioned. The committee drew attention to comparing costs between contractor labor vs staff. Norm clarified that the hourly rate of a staff cleaner is actually more costly than a contractor cleaner. Cost comparison between contractor plumbing vs staff was also voiced. Norm identified that one of our senior field staff specializes in this trade, so he has been an asset in this department to alleviate plumber call outs.

Data is important. Moving forward, some kind of detail would be beneficial regarding contractor vs staff costs. Pulling additional analytics is something we could work on. This would demonstrate growth in the level of detail provided to the committee. Norm clarified that there is a lot of data stored in our system, it is the matter of finding the time and staff to compile it together.

(m/s/c Michael Lambert, Rida Oulhaj)

8. Directors Summary (verbal)

Property Taxes

We have secured a reduction in taxes for 258 Lisgar, Gloucester and Metcalfe, finance reports a saving of over \$900k. Maryse will be asking finance to approve the tier 3 projects in the capital plan and would like us to approve at our committee. Comprising 330k for common area paint, decorating and lobby refreshments.

Motion to express support in including tier three items if the budget becomes available.

(m/s/c Mayada Bahubeshi, Michael Lambert)

Pest Control

We have given notice to Orkin we will operate jointly through March and fly solo from 1st April. Other than securing a vehicle, we will be off to the races with in-house pest control.

Discussion: We have two staff members in our pest control department: Jignesh and one of our former field staff. They will be sharing off the office work and the practical treatment jointly. Jeff Twinn has been on-boarded as our pest control consultant so he will be able to provide on-going support and further develop our new department. We will continue to use the help of the K9 dog when needed. If ever there is a massive outbreak, Orkin, Jeff Twinn and a number of other contacts are available to us for increased capacity. Overall, we have a good bench strength internally and externally.

Since pests have a way at entering through drains, a committee member suggested an affordable item found at the dollar store that could block them from crawling in. A suggestion was made for potentially adding this item into our tenant welcome kits.

Fee for service

We have been approached by a small private non-profit to consider working for them on their property management. Although other departments would struggle to assimilate them right now on a full property management package we may be able to offer something along the lines of our arrangement with Unity.

Discussion: Norm recapped that KPI's display a checklist of pass/fail items for each of our properties. Pascal has progressed into the second phase of KPI's. Comparison of BB between this year and last has shown a significant increase at a 90% range. A KPI was conducted for 415 Gilmour, one of our older buildings and this fell at 88%, which is still quite good.

Security

We have ordered some improvements to BB front door and have some pricing in place for cameras. We may have solved the problem at BB as two of our issues will be resolved soon.

Discussion: Both front doors at 464 Metcalfe will be accessible solely by a fob. This will also be handy for those who have accessibility needs.

Security (Deep dive component):

Before going forward with any changes, more tenant, committee and Board engagement should be considered to finalize the implementation of cameras and other security measures.

The goals are (i) lead discussion and gain direction from the committee regarding the encouragement of cameras and other potential security improvements (ii) support from the committee to add a budget line for better security.

Since cameras have always been a tricky subject for CCOC, simply having the conversation of possibly implementing cameras/advancing our security measures is an achievement on its own.

- Norm presented that the budget for security on an annual basis is expected to range from 100-150K. Live monitored cameras will roughly be 54K for nine buildings. This will include the hardware and a one-year monitoring contract.
- If we proceed with camera installations, this will need to be structured as a service for our tenants rather than it appearing as an invasion of privacy.
- The committee identified challenges that could come into play if cameras are put in. It is easier to identify familiar faces (our tenants); however, strangers can be a challenge. In addition, with covid most people wear masks so this could defer us from accurately identifying an outsider.

An exterior door program has been explored and will roughly be 25K, which will include improvements such as external entry phones and making changes to fire exits, (alarms, removing door handles, install mag locks).

1. **Motion on: Recommendation to establish a budget line item for better security.**
(m/s/c Mayada Bahubeshi, Kevin Judge) - all move
2. **Motion on: Request the Board formally establish a working group regarding cameras and security measures.** (m/s/c Kevin Judge, Michael Lambert) - all move

9. **Next Meeting:** Wednesday, March 17th, 2021

10. **Adjournment: 9:15PM**

Move: Michael Lambert

Capital 2021

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Capital Projects

Status

Name	Budget	Scope of project	Time	Status \$	Scope	Schedule
345 Waverley Elevator Repair	317990	Modernisation of two elevators	2021-01-25			
258 Lisgar Boiler and domestic hot water tank replacement	257737	Replacement of Boilers, hot water tank	2021-01-21			
170 Booth MUA Replacement	39090	Replace of MUA at 170 Booth st	2021-02-27			
Balconies inspection for 415 Gilmore Street, 258 Lisgar Street 264 Lisgar Street, 210 Gloucester Street, 110 Nelson Street, 171 Armstrong Street		Balconies inspection to remove loose concrete to avoid any accident	Tender yet to conclude			
415 Gilmour street Accessibility project-(100K Limit)		Making entrance doors for 415 Gilmour street more accessible	Tender yet to conclude			
170 Booth replacement of Retaining Wall	124800	Demolition of old retaining wall and construction of new retaining wall	2021-01-26			
170 Booth structural repairs	63000	Structural repairs of columns, drainages	Tender yet to conclude			
258 Lisgar Fire Pump + Generator	576,840	Provision of new fire pump, generator and decommissioning of electrical vault	2021-03-30			
Entry phone system- for 110 Nelson, 50 James and 520 Bronson	57,772	Provision of Entry phone system- for 3 buildings	2021-03-30			
Entry phone system- for phase 2		Provision of Entry phone system- for 4 buildings	Tender yet to conclude			

Emergency Lighting system for various CCOC properties.		Emergency Lighting system for eight CCOC properties.	Tender yet to conclude			
Leakage and condensation for 163 Argyle and victory gardens		We are going ahead with Victory Garden repairs first	Tender yet to conclude			
Replacement of 345 Waverly Boiler replacement		Replacement of old boiler at 345 Waverly location	PO yet to be given.			
210 Gloucester Balcony Repair-Cost already included in Serial 9 for all balcony inspections	0	Repairing the deteriorated balconies of 210 Gloucester location	Tender yet to conclude			
	#REF!		020-03-31 to 2020-12-			
Name	Budget		Due date	Priority		

**Work Order Service Standards
January 2021**

Row Labels	# Completed	# Not Completed on Time	%Not Completed on Time	% Completed on Time
Emergency/Urgent (24 hrs)	474	20	4%	96%
Priority (7 days)	376	18	5%	95%
Low (14 days)	28	1	4%	96%
Other (21 days)	8	0	0%	100%
Turnover (45 days)	22	0	0%	100%
Pending (1 year)	69	0	0%	100%
Grand Total	977	39	4%	0%

**Work Order Service Standards
Q4**

Row Labels	# Completed	# Not Completed on Time	%Not Completed on Time	% Completed on Time	Trend vs Q3
Emergency/Urgent (24 hrs)	1289	57	4%	96%	0%
Priority (7 days)	1162	19	2%	98%	1%
Low (14 days)	123	7	6%	94%	5%
Other (21 days)	79	5	6%	94%	4%
Turnover (45 days)	83	0	0%	100%	0%
Pending (1 year)	161	0	0%	100%	0%
Grand Total	2897	88	3%	97%	1%

CCOC + CCHC Non-staff Maintenance Costs

Report Period: Dec 2020

Expense Item	MTD Actual	MTD Budget	MTD Variance	MTD Last Year	YTD Actual	YTD Budget	YTD Variance	YTD Last Year
Common Area R&M	239,756	182,239	(57,517)	228,866	2,762,281	2,215,289	(546,992)	2,458,303
Insuite R&M	80,003	57,391	(22,612)	59,748	700,561	688,692	(11,869)	743,202
Turnover R&M	59,754	42,739	(17,015)	31,636	479,742	512,868	33,126	448,326
Redecorating	735	7,461	6,726	3,440	1,710	89,532	87,822	16,161
Other	(1,060)	971	2,031	73	(2,478)	11,652	14,130	(20,553)
Total Maintenance Expenses	379,188	290,801	(88,387)	323,763	3,941,817	3,518,033	(423,784)	3,645,439

-12.05%

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

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

Unfavourable variance on fire & safety due to multiple fire system and generator repairs.
 Cleaner coverage for staff at four buildings
 HVAC boiler repairs at 455 Lisagr and heater at 515 MacLaren
 Sump pump, pump extraction fan, and heat pump repairs at 464 Metcalfe
 Ramp heater repairs at 10 Stevens
 Air makeup repairs at 258 Argyle
 Flushed horizontal lines and drains at 258 & 264 Lisgar

Insuite Repairs:

Furnace installation moved to capital expense (\$4K)
 Plumbing repairs at 140 Bronson and Loretta; higher volume of blocked drains and stacks overall

Turnover Repairs:

Abandoned unit at 54 Primrose required a lot of work
 Used more contractor labour so that staff could catch up on work orders
 Higher number of turnovers than anticipated

Development Committee Meeting Minutes

Tuesday, February 9, 7:00 PM
Conducted remotely via GoToMeeting

Present: Penny McCann (Chair, CCOC Board Member), Jesse Steinberg (CCOC Board Member), Sarah Button (CCOC Board Member), Sarah Gelbard (CCOC Board Member), Court Miller, David McCallum, Elliot Sherman, Ginnig Wong, Gisèle Doyle, John Kingsley, Mary Huang, Rod Manchee, Stéphanie Bohdanow, Abdourahim Ismail (Guest), Rida Oulhaj (Guest), Graeme Hussey (Staff), Billy Cohen (Staff/Minute-taker), Kyla Tanner (Staff)

Regrets: Abra Adamo, Alannah Bird, Brent Walden, Natalie Duchesne

1. **Call to Order & Anti-Oppression Statement:** 7:03pm
2. **Approval of Agenda** (m/s/c Jesse/Sarah)
 - Amendment: Include introductions in item 5.
 - Amendment: Move in camera items to items 12 and 13.
3. **Approval of Regular Minutes – Attached January 19, 2021** (m/s/c Rod/Jesse)
4. **Declarations of Conflict of Interest**
 - No declarations.
5. **Introductions and Announcements**
 - Development Committee members and guests gave introductions.
 - David highlighted the Minister of Infrastructure and Communities' announcement on the Healthy Canadians Initiative, which could provide funding for programs creating safe and vibrant public spaces, mobility options, and digital solutions for communities.
6. **Business Arising**
 - Policy Review Update – **Verbal report**
 - The subcommittee did not meet since last meeting.
7. **Government Policy & Program**
 - City of Ottawa Official Plan Review – **Presentation attached**
 - Several committee members and Development Department staff attended a CCOC Lunch and Learn presented by WSP on the new City of Ottawa Official Plan.
 - Deadline for comment on Official Plan is February 17th.
 - The committee put forward a letter with comments on the Official Plan addressed to the General Manager of the City of Ottawa Planning Department:
 - SUPPORT: Links to 10 year housing and homelessness plan.



- SUPPORT: Gender equity lens, and calls for adding anti-racism and accessibility lens
- SUPPORT: Commitment to inclusionary zoning by-law.
- SUPPORT: Rental housing loss protections, including rooming house units.
- SUPPORT: Co-location of affordable housing with City facilities.
- SUPPORT: Rooming houses, group homes, transitional housing as-of-right in all zones permitting residential uses.
- CALLS FOR: More tools to provide affordable housing throughout the city.
- CALLS FOR: Minimum targets on affordable housing from the Housing and Homelessness plan.
- CALLS FOR: Property tax relief as part of toolkit for deeply affordable housing.
- CALLS FOR: Clear definitions on affordable housing by combining concepts of “unit” and “affordability.”
- ADDITIONAL POINT: Ensure that public land is leveraged to create affordable housing
- ADDITIONAL POINT: Eliminate chronic homelessness, including for indigenous residents and veterans
- ADDITIONAL POINT: Support housing and homelessness initiatives through Development charges.
- REMAINING POINT FROM 2019: Greater attention to risks of intensification on the affordable housing system.
- REMAINING POINT FROM 2019: Systematic approach to affordable housing and transit planning based on maximizing equity dividends.
- Rida suggests calling for removal of all minimum parking requirements.
- Gisele suggests including support for people living with disabilities in the language.
- David suggests adding language on promoting mixed housing to prevent silo-ing of low-income communities.
- Stephanie suggested measures to provide greater open space in dense communities.
- Rida suggested measures to combat “NIMBY” phenomenon.
- **MOTION** that CCOC submit a response to the City of Ottawa Official Plan (m/s/c Sarah B/Gisele). Carried.



9. Report of Board & Committees

- Committee Summaries – **Attached**
 - The committee reviewed committee summaries on consent.

10. CCOC Development Projects

- CCOC Forward Avenue Update – **Report attached**
 - Kyla Tanner, Forward project manager, joined the committee meeting to present the Forward PM report.
 - Integrated design charrette to pursue net-zero scheduled for February 23rd.
 - Hired Posterity Group as consultant for charrette, applied to FCM GMF grant for funding. Hired Co-Energy for PV modelling for charrette.
 - Anticipating CMHC Co-Investment LOI and City of Ottawa Commitment letter.
 - An additional 18 units have been added to the project as a result of the purchase of 147 Forward Avenue.
 - DSS was completed for 147 Forward Avenue to facilitate demolition permit application in February.
 - A Site Plan Control application was resubmitted on January 27th.
 - We are applying for minor variance in February.
 - We are planning for demolition in April.
 - Successfully received CMHC SEED funding and submitted draw request.
 - CMHC Average Market Rent updates have led to reduction in funding gap.
 - Review a project risk assessment. Identified risks include:
 - Escalation of capital costs. Could mitigate by value-engineering the project and introduce additional funding sources.
 - Action Ottawa might not sponsor additional 18 units. Could mitigate by increasing rent on AMR units.
 - Interest rate escalation. Could mitigate by securing financing quickly while rates are lower.
 - Decrease in CMHC Grant Contribution. Could mitigate by getting LOI and signing term sheet.
 - COVID-19 related issues. Could mitigate by facilitating open dialogue with funders and construction managers to help us adapt, pursue bridge financing.
 - Limited available cash flow. Could mitigate by getting LOI and signing term sheet, pursuing 3rd party financing.
 - Escalation of utility costs. Could mitigate by optimizing energy production and consumption, consider passive house design, on-site energy production.
 - Complicated utility administration. Could mitigate by choosing 3rd party to sub-meter.



11. **Report from Cahdco – Verbal report**
 - Background: Update on active and new Cahdco client projects.
 - Focusing on existing contracts, no new announcements.
12. **Items for Future Discussion**
 - City of Ottawa Official Plan
 - Arlington Lessons Learned
 - OCH Mosaic Development
 - Presentation on Community Land Trust
 - Ageing in Place Framework
13. **In camera Item One**
 - Note: Committee guests and Stephanie Bohdanow left the meeting before the in camera items.
 - **MOTION:** Move in camera. (m/s/c Sarah/David)
14. **In camera Item Two**
15. **Items to Highlight for the Board**
 - Official Plan Comments
 - Forward Avenue Risk Assessment
 - Lebreton MOU
16. **Agenda Items or Decisions for Next/Future Meetings**
17. **Adjournment:** 9:14pm (m/c Sarah)

Next Development Committee Meeting: Tuesday, March 9, 2021 (TBC)



Development Committee Meeting Minutes – In Camera

Tuesday, February 9, 7:00 PM
Conducted remotely via GoToMeeting

Present: Penny McCann (Chair, CCOC Board Member), Jesse Steinberg (CCOC Board Member), Sarah Button (CCOC Board Member), Sarah Gelbard (CCOC Board Member), Court Miller, David McCallum, Elliot Sherman, Ginnig Wong, Gisèle Doyle, John Kingsley, Mary Huang, Rod Manchee, Graeme Hussey (Staff), Billy Cohen (Staff/Minute-taker)

Regrets: Abra Adamo, Alannah Bird, Brent Walden, Natalie Duchesne

9. CCOC Development Projects

- CCOC CAP Sites Update – **Verbal report**
 - CCOC might need to contribute equity for it to be feasible. We are working on ways to reduce CCOC equity contribution.
- NCC LeBreton Flats RFQ Update – **Report attached**
 - RFQ submitted last Friday with partner Windmill Developments.
 - Drafted MOU with Windmill to establish working relationship (sent in confidence to committee).
 - MOU sets non-legally-binding set of expectations.
 - There will be 900 units—CCOC will own and operate affordable rental units, Windmill will operate rest of market rate units.
 - Site is 2.37 acres of land at the northeast corner of Albert and Booth.
 - NCC is looking to achieve 30% of housing as affordable.
 - Units will be completed in staggered stages—CCOC will own blocked units within buildings.
 - CCOC will not compensate for land costs.
 - MOU includes expectations that the development will be responsible, sustainable, and resilient
 - Windmill is responsible for cost of preparing NCC proposal submission, each party will commit required resources without compensation from Windmill.
 - Reconciliation and role of indigenous community is important principle in project development. CCOC has reached out to Wabano to consider joining as a supportive partner. Wabano has provided a letter of support for the project.
 - CCOC is responsible for participating in Project executive committee.
 - CCOC will make best efforts to access grants to cover funding difference.



- CCOC reserved right to invite other affordable housing providers as partners.
- Mary asked why Windmill was chosen—five groups were spoken with, and it was decided that Windmill’s values most closely aligned with ours.
- Mary asked about the level of affordability—this will be determined later based on the realities of the pro-forma.
- David asked what precludes Windmill using CCOC's Housing reputation and then pulling out after they win the project—this would preclude them from procurement. We will take best intents and cement them into legally binding agreements. The NCC would likely remove them from the competition if that were to happen.
- **MOTION:** Recommend that the Board approve the partnership MOU between Windmill Development Group, CCOC, and CAHDCO regarding the Lebreton Flats Library Parcel. (m/s/c Jesse/Gisele). Carried.
- **MOTION:** Move out of camera. (m/s/c Sarah/Jesse)

CONFIDENTIAL



159 Forward Ave

Monthly Project Report



Date: 5 February 2021

To (Attention): CCOC Development Committee

From: Kyla Tanner, Project Manager, Cahdco

Re: **February 2021 Project Report**

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

Kyla Tanner is now the Directing PM on this project. Kyla will be assisted by Paige. The design charrette to pursue net zero has been scheduled and we anticipate receiving the CMHC Co-Investment LOI and City of Ottawa commitment letter for additional Action Ottawa funding any day.

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	AMR	BMR	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

- CCOC has purchased the rear lane behind 147 Forward from the City.
- An integrated design charrette is scheduled for February 23rd to help develop next steps and action to achieve net zero and to determine costing.
- The consultant organizing the charrette is applying to FCM for a 'studies' grant to cover their fees.
- CCOC is pursuing a solar study from Co-Energy to assist with the Net Zero calculation. A contract has been signed with CoEnergy for PV modelling in advance of the charrette and to attend the charrette.
- A Designated Substances Survey is underway for 147 Forward to facilitate demolition. The consultant visited the site on January 28th. The report will be complete the week of February 8 and sent to the Construction Manager.

Project Schedule

January	February	March	April	May	June
Site Plan Resubmission	Net Zero Design Charrette	66% Contract Documents	99% Contract Documents	End of Site Plan Review Process	Construction start
	Demolition Permit Application	Issued for Permit Drawings	Demolition Commences	City of Ottawa release of Building Permit	
	Minor Variance Application	Apply for Building Permit	Issued for Tender Drawings	Issued for Construction Drawings	
	Construction Estimate Class C	Minor Variance Approval	Preliminary Estimate Class A	Final Class A Budget	
		Construction Estimate Class B			

- Site Plan Control was resubmitted on January 27. The Site Plan Rationale will be resubmitted the week of February 1.
- The City will work to have 147 Forward included in their existing demolition agreement with CCOC. From there demolition of both buildings will be scheduled for April 2021.

Project Budget

- MBC created a Class D estimate based off the drawings prepared by Figurr and similar projects they've constructed previously.
- CMHC is currently preparing an LOI for Co-Investment funding and financing. This is expected to be received the week of February 1.
- CCOC has submitted a draw request for their CMHC SEED funding and are following up with some requested documents before the money is released.
- The City of Ottawa is currently preparing a commitment letter for the additional Action Ottawa funding for the additional units created with the purchase of 147 Forward. We expect to receive the letter the week of February 1.
- The CMHC Average Market Rent rates were updated with 2020 data, reducing the funding gap significantly.

PROJECT COSTS	Total
Land Costs (Value + Closing Costs)	\$ 2,707,681
Hard Costs	\$ 15,756,497
Soft Costs (Including Financing)	\$ 1,637,996
Contingencies	\$ 1,750,529
HST (Including NP Rebate)	\$ 502,146
Total Project Cost	\$ 22,354,850
SOURCES AND USES	Total
Action Ottawa Grant	\$ 7,340,215
CMHC Seed Grant	\$ 52,500
CMHC Grant	\$ 619,449
Section 37	\$ 226,200
Funding Gap	\$ 2,508
City Land Contribution	\$ 1,700,000
Mortgage Financing	\$ 12,388,978
FCM Grant	\$ 25,000
FCM Financing	\$ 0
Total Sources	\$ 22,354,850
Surplus / (Shortfall)	\$ 0

CMHC MORTGAGE FINANCING	Terms
Principal	\$ 13,116,855
Interest Rate	1.25%
Amortization Period	50
Term	10
Number of Payments Per Year	12
Total Number of Payments	600
Payment Per Period	\$ 29,411
Total Cost of Loan	\$ 17,646,712
Annual Mortgage Payments	\$ 352,934

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 decide not to sponsor the additional 18 units developed since the original AO agreement	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"> Receive CMHC LOI and sign 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"> Receive CMHC LOI and sign 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
8	Complicated Utility Administration	The utility charges to CCOC and onto tenants are complicated due to energy generation on site	CCOC staff are burdened with the responsibility for complicated utility charges to tenants	<ul style="list-style-type: none"> Choose an appropriate 3rd party company to do sub-metering of utilities Format to have one utility bill for the whole project paid for by CCOC Charge rents that are inclusive of utilities (i.e. \$50/month)



8 February 2021

Memorandum of Understanding (MOU)

Between

Windmill Development Group Ltd. (Windmill)

and

Centretown Citizens Ottawa Corporation (CCOC)

and

CAHDCO (Cahdco)

Regarding: Partnership for LeBreton Flats Library Parcel Development

Collectively known as the 'Parties' to respond to the National Capital Commission (NCC) Request for Qualifications and Request for Proposals for the LeBreton Flats Library Parcel Development (Library Parcel).

1.0 Introduction

CCOC is a private non-profit housing corporation whose mission is to create, promote and maintain housing for low- and modest-income people. Cahdco is CCOC's development corporation, with a mandate to create affordable rental housing and affordable homeownership.

Windmill is a real estate company dedicated to transforming conventional development practices using a triple bottom line approach: People, Planet, Prosperity. Based in Ottawa and Toronto, Windmill's work harnesses innovations that deliver low carbon, ecologically conscious, socially progressive real estate outcomes.

The NCC is currently seeking proponents for sustainable and socially inclusive development of a 1.1-hectare site located in Ottawa at 665 Albert Street, known as the 'LeBreton Flats Library Parcel Development'. The NCC describes the Library Parcel as having extraordinary potential for dense, mixed-use development with at least 30 percent of the units to be built as affordable housing. Proponents demonstrating an ability to meet or exceed the minimum NCC requirements to deliver affordable housing, accessibility, energy efficiency and net zero carbon construction could be eligible to acquire the real estate at a substantial discount through a partnership with the Canada Mortgage and Housing Corporation's Federal Lands Initiative. This is the first step in the procurement process to develop the Library Parcel. The initial step of the two-stage procurement process is the request for qualifications (RFQ). Five submission teams will be chosen to participate in the second stage, a request for proposals (RFP).

The purpose of this MOU is to outline the overall partnership concept between the Parties. It establishes responsibilities of each party throughout the process, as they are considered now. Upon success through the RFQ and RFP stages, this MOU will be replaced by a legally binding Development Agreement that will set out detailed arrangements for implementing affordable housing on the Library Parcel.

2.0 Project Partners

CCOC and Cahdco have agreed to partner with Windmill for the NCC RFQ and subsequent RFP submission.

Windmill has already entered into a partnership with Epic Investments for the purpose of the LeBreton Flats Library Parcel Development.

The other parties involved include:

- One Planet Living Fund
- Urban Equation
- Diamond Schmitt
- DTAH Architects
- Ledcor Projects Eastern Limited

Windmill, CCOC and Cahdco agree that it is important to have meaningful Indigenous partners in the group, and the partnership must allow for significant local Anishinabe consultation, support and contribution. CCOC has initiated conversations with Wabano Centre to be a partner on this project.

CCOC has the right to invite additional affordable housing partners, such as those that offer supportive housing services.

3.0 Site Description

The properties subject to this call for proposals consists of:

- a) approximately 0.96 hectares (2.37 acres) of land, with an address municipally known as 665 Albert Street
- b) approximately 0.12 hectares (0.29 acres) of the air rights reserved by the NCC over the Pimisi station and the small parcel of approximately 0.03 hectares (0.07 acres) located north of the Pimisi Station (together referred to as the “Air Rights”). All legally described in Appendix A and together referred to as the “Subject Site” located north of Albert Street, east of Booth Street, south of Pimisi station and west of the site of the future Ottawa Public Library

The Subject Site is located within the Albert District of the LeBreton Flats Master Concept Plan area, adjacent to Phases I to III of Claridge’s East Flats development and nearby to the Zibi development on Chaudière and Albert islands. The Subject Site is referred to as the Library Parcel due to its immediate proximity to the future Ottawa Public Library and Library and Archives Canada Joint Facility

4.0 Affordable Housing

To be eligible to acquire the site under the Federal Lands Initiative (FLI), the proponent will be required to deliver a primarily residential development including a minimum of 600 residential units. The proponent shall demonstrate in its RFP proposal that it meets or exceeds the FLI and NCC criteria which will be described within the evaluation criteria to be specified in the RFP. The discount the proponent will earn will be calculated according to the depth of social outcomes that the proponent will commit to achieve in the RFP proposal.

CMHC will contribute up to \$30 million under FLI program funding, which will be calculated according to the outcomes the proponent commits to achieve on the FLI criteria.

The NCC target for overall housing affordability is for a minimum of 30 percent of the units to be built as affordable housing. At this time, the Parties expect the project to include approximately 900 residential

apartments and condos in total and are aiming for 30 percent to be affordable. CCOC will be responsible for operating the affordable housing. We understand 'affordable' to be defined, at minimum, as any unit rented at CMHC Median Market Rent (for the Ottawa Census Metropolitan Area) or below.

5.0 Project Intent

The following items are agreed upon by all Parties:

- CCOC will own and operate the affordable housing, with a commitment to concentrating units in the most efficient manner feasible. This may be in a single building or section(s) of a building(s), but is subject to further design development;
- The intent is that CCOC will seek to lead the investigation and ultimately securing all available grants and offsets in order for there to be no land costs associated with Affordable Housing.
- the development must be responsible, sustainable, resilient and work towards achieving the aspiration of being carbon neutral, demonstrating innovative green planning fitting the One Planet Living Fund partnership with Epic Investments;
- Windmill will be responsible for the cost of preparing the NCC proposal submission, however, each party will commit the required resources to assist in the preparation of the documentation without compensation from Windmill,

6.0 Responsibilities

Project Development

The executive committee for the Project will include Executives from the partner firms, namely; Windmill, CCOC, Epic and the OPL Fund. Jonathan Westeinde of Windmill will chair the executive committee for the LeBreton Library District development project throughout the various phases. Furthermore, Windmill will manage key relationships with NCC, Indigenous partners and key project partners, co-manage the financing with Epic, and oversee the development progress. CCOC will have executive responsibility for CCOC financing, government and funder relations and affordable housing property management.

6.1 Windmill

Windmill will be responsible for:

Financing

- an overall budget and schedule for the project;
- raising equity as required;
- coordinating financing for any market-rate components, including guarantees as required;
- managing budget/schedule of any market-rate components;
- the cash flow during construction;
- development of business plan and financing strategy for common elements such as parking, district energy, green space, remediation etc.;
- overseeing the accounting of the Project;
- paying full cost of common elements such as parking, district energy, green space etc.;
- contributing financially to the affordability of below-market housing to meet agreed targets.

Project Management

- leading the other Partners and the urban planning component of the project, including overall site planning and rezoning;
- devising an efficient and professional project delivery process and structure;



- leading community and stakeholder engagement and consultation processes. Windmill will engage in further partnership with Indigenous organizations to lead consultation with Indigenous peoples
- developing and implementing a joint-use and management agreement;
- managing legal requirements of the Project;

Design & Construction

- devising and implementing a construction strategy for the site;
- overseeing design and construction on common elements;
- overseeing the development and implementation of sustainability measures for the benefit of the Project, and ensuring a high level of energy efficiency and ecological sustainability;

Operation

- facilitating lease-up and management of market-rate components.
- maintaining its owned lobbies and hallways;
- maintaining and financing the shared portions of the site: landscaping, parking, bike and foot paths, site remediation, etc.

6.2 CCOC

CCOC will be responsible for:

- participating in the Project executive committee;
- contributing to design decisions of the Project;
- supporting community and stakeholder engagement and consultation processes;
- its own financing. CCOC will require grant funding and mortgage financing from CMHC and the City of Ottawa to finance the affordable housing. CCOC will make best efforts to access all available government funding/financing opportunities for affordable housing, and both parties will agree to a mutually satisfactory proforma that ultimately can deliver the target affordable housing assuming necessary grants/funding opportunities are achieved
- leasing of CCOC owned units;
- maintenance of its owned lobbies and hallways;
- inviting additional affordable housing providers to be partners (such as supportive housing).

6.3 Cahdco

Cahdco will be the development manager for CCOC housing, which includes:

- Securing financing for affordable components of the project;
- Applying for and managing grants;
- Managing budget of affordable components; and
- Overseeing and managing relationships with other non-profit partners.

6.4 Operations and Operational Management

As the project is in the early stages of partnership, the operational management structure has not been fully established. It is anticipated an Operational Agreement between the Parties will detail the various maintenance and operations responsibilities.

6.5 Confidentiality

The Parties agree to confidentiality as it relates to a collaboration on the Project. In the process of collaboration, the Parties agree that they will receive access to confidential intellectual property. The Parties agree not to share or disclose any material(s) or intellectual property without the written consent of the other Party.

7.0 Effective Date, Terms of the MOU and Termination of Project Development

This MOU is effective when signed by the Parties. Amendments to this MOU can be made in writing by mutual consent of the Parties. This MOU will terminate upon execution of replacement Development Agreement or other legal agreement(s) between the Parties.

This MOU is a statement of intention and principles which have been agreed to by the Parties who are signatories below. No legal rights or obligations shall arise or be created by the execution of this MOU.

Signed by the Parties:

Windmill
Name, Position, Windmill

Date

CCOC
Ray Sullivan, Executive Director, CCOC

Date

Cahdco
Graeme Hussey, President, Cahdco

Date

Historical Discussion on Rent Increases at Rental Committee:

(D. Barton, September 2014)

RC July 2009:

RATIONALE:

1. Why does CCOC increase market rents?

At the October 1999 CCOC Board meeting, the following principles guiding annual increases in market rents were approved:

- CCOC believes in mixed-income housing and does not impose “income ceilings” on its applicants for market rent units
- High income tenants should not benefit financially from living in non-profit housing
- CCOC market rents should be competitive with those in the private sector, to keep vacancy losses reasonable
- Comparable units should have similar market rents, regardless of the funding program
- Net surpluses should be used to further CCOC’s goal of creating, maintaining and promoting housing through:
 - additional rent subsidies
 - capital works to extend and improve the life of buildings
 - development of additional housing

If CCOC does not increase market rents, it will face difficulties in years where the operating costs rise above the approved budgets.

Most of CCOC’s housing is operated under three different government programs. Surpluses from one portfolio **cannot** be transferred to another to provide rent subsidies or pay for maintenance-related expenses. Each portfolio has its own account for replacement reserve work. These are the “big ticket” items which include things like boiler replacement, new roofs, appliances, etc. In 2005, CCOC hired consultants to undertake extensive building assessments of all our properties. It was found that we only have half the amount of money required over the next 30 years to fund these items.

RC July 2011:

Renewal of 2012 proposed rents: The 2012 Market Rent Increase Report including the Market Rents by Bedroom Size was presented for the Committee’s review. The rent review guideline for 2011 is 0.7 %, which was the lowest rent increase in 35 years. It is noted that this is the second year in a row that we have recommended above guideline increases. What is being proposed is rent increases almost three times the rent review guideline. This new direction is in response to our Board approved Strategic Plan priority where the Rental Department is tasked with bringing our market rents closer to CMHC’s average market rents (AMR).

Debbie gave the Committee a brief explanation of the details in the report and highlighted each of the tables. The Committee also reviewed the “Comparison of Rent Review Guidelines/CMHC AMR Increases and Vacancy Rates”. The Committee discussed a number of concerns with the CMHC AMR data: lack of data on what utilities are included or not and the data being heavily weighted towards one bedroom units, in terms of the universe of units surveyed (Table 4). There was also concern expressed that the Board approved Strategic Plan states that Rentals needs to be determining what the desired gap should be between CCOC rents and CMHC rents. The suggestion of 5 to 15% below AMR does not seem achievable without continuing to increase CCOC rents by double and triple the amount above rent review guidelines. Erica advised that the 5 to 15% range is arbitrary, as each of our buildings are quite different and thus the different variables need to be taken into consideration and should not be collectively grouped together. David suggested that it would be of interest to obtain around a dozen comparable buildings in the private sector that we could use in tandem with the CMHC data when reviewing CCOC rents. Perhaps data could be collected by summer placement student.

After much discussion and reviewing the proposed 2012 rents report the Committee unanimously recommended forwarding the **2012 Market Rents by Bedroom Size** figures to Finance for inclusion in the budget.

Policy Review: Market Rent Increases Board approved Aug/98, amended April/09

Debbie presented the committee with the current policy with regard to market rent increases. The current policy limits rent increases on turnover to 2% above the approved rents.

Committee members recommended that the policy needed to be revised to allow the Rental Manager discretion to increase rents above an arbitrary amount. Committee members agree to amend the policy as presented below:

RC Sept. 2011:

a) Update on policy recommendation to the Board: Debbie discussed the Board report and recommendations from some Board members regarding the policy change. It was noted that one Board member would “prefer that the Rental Committee set a cap on the increase after which the Rental Committee approval would be required and perhaps another cap on higher increases which would then be subject to Board approval”. Debbie explained the process of receiving notices to vacate from tenants and how such a proposal would delay the posting of the vacancy by 3 weeks (if Rental approval was required) and by 4 weeks (if Board approval was required). Committee members were very concerned with this proposal. Erica surmised that perhaps Board members did not realize what was being proposed in that the policy applied **only to units that become available on turnover**. Committee members indicated that the recommended proposal would add additional time to the letting process and possible loss of revenue to CCOC. Debbie gave a recent example where a long standing tenant of 27 years has just given notice. The 2012 approved rent is 75% of the AMR. Under the existing policy we would only be permitted to raise the rent 2% about the 2012 approved rent. In this case, it amounts to \$15.00. In order to bring the rent to 80% of AMR, the rent would need to be increased by \$60.00, a 5% increase. Committee members felt strongly about not having a cap on the rent increase on turnover. It is exactly these scenarios where the Rental Manager needs to be given discretion to increase rents accordingly on turnover in our efforts to bring CCOC market rents more in line with CMHC AMR. The Rental Committee unanimously supported that the policy be sent back to the Board as is for approval. Kerry, Erica and Anipriya felt very comfortable taking the lead on this matter at next week’s Board meeting. The recommended policy is found below for approval:

Market Rent Increases

- 1. Market rents for the upcoming fiscal year are approved at the July Rental Committee and Board meetings.**
- 2. These rents are used for the purpose of determining estimated revenue in our annual budget process.**
- 3. The annual approved rents will be used for tenant lease renewals effective September 1 of the current year.**
- 4. The Rental Manager is authorized to establish higher market rents for new tenants on turnover, provided the increased rents are in line with the approved CMHC market rents.**

**BORROWING RESOLUTION OF THE DIRECTORS OF CORPORATION
OF
CENTRETOWN CITIZENS OTTAWA CORPORATION**

WHEREAS CENTRETOWN CITIZENS OTTAWA CORPORATION (the “Corporation” and/or “Housing Provider”) has requested the Ministry of Municipal Affairs and Housing (the “Ministry”) to arrange on its behalf a refinancing of the existing charge/mortgage of land (the “Mortgage”) for its project municipally known as **147 Hinchey Avenue, Ottawa** maturing on **May 1, 2021** in the approximate amount of **\$438,473.93**.

AND WHEREAS the Ministry has agreed to arrange said mortgage financing and the Housing Provider agrees to be bound for those purposes by the terms and conditions contained in the said Mortgage, or any amendments thereto.

THEREFORE BE IT RESOLVED THAT:

- I. The Housing Provider hereby authorizes the Ministry to solicit and arrange on its behalf such mortgage(s) or mortgage facilities with a lender or its authorized agent (the “Lender”) as it deems necessary, appropriate or advisable for the project identified above and for the maturity date aforementioned;
- II. The Housing Provider hereby agrees to be bound to the Lender for such mortgage purposes and upon the terms and conditions contained in the said Mortgage, or any amendments thereto, and the Housing Provider hereby further agrees to mortgage its property and assets to secure its present and future obligations under the said Mortgage, or any amendments thereto, to the Lender, as deemed necessary or advisable;
- III. The Housing Provider hereby authorizes the designated signing Officers to enter into such agreement or agreements amending the terms of the said Mortgage and to deliver to the Lender such document or documents as may be deemed necessary, advisable or required by the Lender to give effect thereto;
- IV. The Housing Provider hereby confirms that this Resolution has been ratified and approved by its Board of Directors and it agrees to deliver this resolution to the Ministry and to the Lender; and



415 Gilmour St., Suite 200, Ottawa ON K2P 2M8
415, rue Gilmour, pièce 200, Ottawa ON K2P 2M8
www.ccochousing.org 613-234-4065
info@ccohousing.org

The Housing Provider further confirms that this resolution shall continue in force and effect until written notice to the contrary is delivered to the Lender and the Ministry with receipt acknowledged by the Lender and the Ministry.

I HEREBY CERTIFY that the foregoing is a true copy of a Resolution passed by the Board of Directors of the Housing Provider on the _____ day of _____, 2021, which Resolution was duly enacted in the manner authorized by law and in conformity with the constating documents of the Housing Provider and that this Resolution has not been amended and continues to be in full force and effect.

Dated at Ottawa this _____ day of _____, 2021

CENTRETOWN CITIZENS OTTAWA CORPORATION

Name:

Name:

Title:

Title:

We have the authority to bind the subject Corporation

CERTIFICATE OF INCUMBENCY

TO:

I, _____, the undersigned _____ of
Print Name of authorized signing officer (Title)

(insert full corporate name)
(hereinafter called the "Corporation"), hereby certify the following to be the duly elected or appointed officers and directors of the Corporation and the respective genuine signatures of each, as of the date hereof, opposite his/her name:

DIRECTORS

_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:

OFFICERS

SIGNATURES

President	_____ (Print Name & Sign)
Vice-President	_____ (Print Name & Sign)
Treasurer	_____ (Print Name & Sign)
Secretary	_____ (Print Name & Sign)

DATED at _____ this _____ day of _____ 20____.
(City) (Day) (Month)

CENTRETOWN CITIZENS OTTAWA CORPORATION

Per: _____
Name:
Title:

Per: _____
Name:
Title:

I/We have the authority to bind the Corporation

February 8, 2021

Centretown Citizens Ottawa Corporation
415 Gilmour Street, Suite 200,
Ottawa, Ontario K2P2M8

Attention: Joan Pei

Dear Sir/Madam:

**RE: Social Housing Mortgage Renewal Process -
Refinancing of the existing charge/mortgage of land (the "Mortgage") over
the project municipally known as 147 Hinchey Avenue, Ottawa (the
"Project") for approximately \$438,473.93 maturing on May 1, 2021 (Ministry
Reference No: E02155)**

The Ministry of Municipal Affairs and Housing (the "Ministry") has agreed to arrange your Mortgage refinancing through its mortgage renewal system.

Our records indicate that the mortgage financing for the above-noted property is due for renewal on May 1, 2021.

If you are considering an alternative mortgage financing arrangement at this time, you will need to talk to your Service Manager as soon as possible. Under the Housing Services Act, 2011, this is only permitted where the Service Manager agrees that the business case submitted by the provider for alternative mortgage financing warrants giving a consent. If the Service Manager grants consent, this will allow time for these arrangements to be made and in effect on the renewal date.

If you wish to proceed with your mortgage renewal through the Ministry's system, please complete and return to the above address the following documents, signed and the duly authorized by your Board Representative(s) by **WEDNESDAY, MARCH 17, 2021:**

1. Project Information Form (PIF). Please update and amend, if necessary;
2. Borrowing Resolution of the Board of Directors; and
3. Check List for Housing Providers.

As a result of the various revisions to the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (PCMLTFA) and its regulations, the Ministry will now require additional information to conform to the PCMLTFA and its regulations. This information will only be released to the successful tender lender. Please provide us with the following additional information along with the mortgage renewal documentation:

- a complete copy of either: Articles of Incorporation; Articles of Amendment or Articles of Amalgamation; or Letters Patent and/or Supplementary Letters Patent;
- completion of the attached Certificate of Incumbency;
- a Copy of a current Certificate of Corporate Status or Corporate Profile report or Certificate of Existence or a copy of the Corporation's most recent notice of assessment for income tax purposes; and
- in the event that the social housing borrower is a registered charity, the charitable registration number.

The following are the terms and conditions applicable in connection with the renewal process:

1. You hereby authorize the Ministry to solicit and arrange on your behalf with a lender or its authorized agent a mortgage facility to refinance the Mortgage for the Project. The renewed mortgage will commence on the above maturity date and have such terms and conditions as the Ministry in its sole discretion deems necessary, appropriate or advisable. The Ministry may take into account any input from your service manager when soliciting and arranging mortgage terms.
2. You acknowledge that the Ministry does not guarantee that a lender will offer to refinance the Mortgage; nor does it guarantee your preference for the term, interest rate or any other term of the renewed mortgage.
3. You acknowledge that if you do not refinance the Mortgage through the Ministry's mortgage renewal system, prior service manager consent to any other proposed refinancing may be required under the provisions of the *Housing Services Act, 2011*.
4. The Ministry shall have no responsibility or liability to you whatsoever for any losses, costs, expenses, liability and/or damages that you may incur in connection with or related to this process or the renewed mortgage

Please indicate your agreement to the forgoing by signing in the space provided below and returning an original signed copy of this letter agreement to me.

The undersigned hereby agrees to the terms and conditions set out in the above letter agreement on the _____ day of _____, 20____.

Centretown Citizens Ottawa Corporation

Per: _____
 Name: _____
 Title: _____

Per: _____
 Name: _____
 Title: _____

I/We have the authority to bind the subject Corporation

Should you have any questions regarding the mortgage renewal process or the PCMLTFA regulations, please feel free to contact me by telephone at 416-585-7313 or Upma Das at 416-585-6809 (toll free at 1-866-228-3863).

Yours truly,

A handwritten signature in grey ink, appearing to read 'NS', is positioned below the closing 'Yours truly,'.

Nadine Scott
Manager,
Community Housing Supply

cc: Service Manager - Ottawa

**BORROWING RESOLUTION OF THE DIRECTORS OF CORPORATION
OF
CENTRETOWN CITIZENS OTTAWA CORPORATION**

WHEREAS CENTRETOWN CITIZENS OTTAWA CORPORATION (the “Corporation” and/or “Housing Provider”) has requested the Ministry of Municipal Affairs and Housing (the “Ministry”) to arrange on its behalf a refinancing of the existing charge/mortgage of land (the “Mortgage”) for its project municipally known as **264 Lisgar Street, Ottawa** maturing on **May 1, 2021** in the approximate amount of **\$1,857,309.38**.

AND WHEREAS the Ministry has agreed to arrange said mortgage financing and the Housing Provider agrees to be bound for those purposes by the terms and conditions contained in the said Mortgage, or any amendments thereto.

THEREFORE BE IT RESOLVED THAT:

- I. The Housing Provider hereby authorizes the Ministry to solicit and arrange on its behalf such mortgage(s) or mortgage facilities with a lender or its authorized agent (the “Lender”) as it deems necessary, appropriate or advisable for the project identified above and for the maturity date aforementioned;
- II. The Housing Provider hereby agrees to be bound to the Lender for such mortgage purposes and upon the terms and conditions contained in the said Mortgage, or any amendments thereto, and the Housing Provider hereby further agrees to mortgage its property and assets to secure its present and future obligations under the said Mortgage, or any amendments thereto, to the Lender, as deemed necessary or advisable;
- III. The Housing Provider hereby authorizes the designated signing Officers to enter into such agreement or agreements amending the terms of the said Mortgage and to deliver to the Lender such document or documents as may be deemed necessary, advisable or required by the Lender to give effect thereto;
- IV. The Housing Provider hereby confirms that this Resolution has been ratified and approved by its Board of Directors and it agrees to deliver this resolution to the Ministry and to the Lender; and



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www.ccochousing.org 613-234-4065
info@ccohousing.org

The Housing Provider further confirms that this resolution shall continue in force and effect until written notice to the contrary is delivered to the Lender and the Ministry with receipt acknowledged by the Lender and the Ministry.

I HEREBY CERTIFY that the foregoing is a true copy of a Resolution passed by the Board of Directors of the Housing Provider on the _____ day of _____, 2021, which Resolution was duly enacted in the manner authorized by law and in conformity with the constating documents of the Housing Provider and that this Resolution has not been amended and continues to be in full force and effect.

Dated at Ottawa this _____ day of _____, 2021

CENTRETOWN CITIZENS OTTAWA CORPORATION

Name:

Name:

Title:

Title:

We have the authority to bind the subject Corporation

CERTIFICATE OF INCUMBENCY

TO:

I, _____, the undersigned _____ of
Print Name of authorized signing officer (Title)

(insert full corporate name)
(hereinafter called the "Corporation"), hereby certify the following to be the duly elected or appointed officers and directors of the Corporation and the respective genuine signatures of each, as of the date hereof, opposite his/her name:

DIRECTORS

_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:

OFFICERS

SIGNATURES

President	_____ (Print Name & Sign)
Vice-President	_____ (Print Name & Sign)
Treasurer	_____ (Print Name & Sign)
Secretary	_____ (Print Name & Sign)

DATED at _____ this _____ day of _____ 20____.
(City) (Day) (Month)

CENTRETOWN CITIZENS OTTAWA CORPORATION

Per: _____
Name:
Title:

Per: _____
Name:
Title:

I/We have the authority to bind the Corporation

February 8, 2021

Centretown Citizens Ottawa Corporation
415 Gilmour Street, Suite 200,
Ottawa, Ontario K2P2M8

Attention: Joan Pei

Dear Sir/Madam:

**RE: Social Housing Mortgage Renewal Process -
Refinancing of the existing charge/mortgage of land (the "Mortgage") over
the project municipally known as 264 Lisgar Street, Ottawa (the "Project")
for approximately \$1,857,309.38 maturing on May 1, 2021 (Ministry
Reference No: E02291)**

The Ministry of Municipal Affairs and Housing (the "Ministry") has agreed to arrange your Mortgage refinancing through its mortgage renewal system.

Our records indicate that the mortgage financing for the above-noted property is due for renewal on May 1, 2021.

If you are considering an alternative mortgage financing arrangement at this time, you will need to talk to your Service Manager as soon as possible. Under the Housing Services Act, 2011, this is only permitted where the Service Manager agrees that the business case submitted by the provider for alternative mortgage financing warrants giving a consent. If the Service Manager grants consent, this will allow time for these arrangements to be made and in effect on the renewal date.

If you wish to proceed with your mortgage renewal through the Ministry's system, please complete and return to the above address the following documents, signed and the duly authorized by your Board Representative(s) by **WEDNESDAY, MARCH 17, 2021:**

1. Project Information Form (PIF). Please update and amend, if necessary;
2. Borrowing Resolution of the Board of Directors; and
3. Check List for Housing Providers.

As a result of the various revisions to the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (PCMLTFA) and its regulations, the Ministry will now require additional information to conform to the PCMLTFA and its regulations. This information will only be released to the successful tender lender. Please provide us with the following additional information along with the mortgage renewal documentation:

- a complete copy of either: Articles of Incorporation; Articles of Amendment or Articles of Amalgamation; or Letters Patent and/or Supplementary Letters Patent;
- completion of the attached Certificate of Incumbency;
- a Copy of a current Certificate of Corporate Status or Corporate Profile report or Certificate of Existence or a copy of the Corporation's most recent notice of assessment for income tax purposes; and
- in the event that the social housing borrower is a registered charity, the charitable registration number.

The following are the terms and conditions applicable in connection with the renewal process:

1. You hereby authorize the Ministry to solicit and arrange on your behalf with a lender or its authorized agent a mortgage facility to refinance the Mortgage for the Project. The renewed mortgage will commence on the above maturity date and have such terms and conditions as the Ministry in its sole discretion deems necessary, appropriate or advisable. The Ministry may take into account any input from your service manager when soliciting and arranging mortgage terms.
2. You acknowledge that the Ministry does not guarantee that a lender will offer to refinance the Mortgage; nor does it guarantee your preference for the term, interest rate or any other term of the renewed mortgage.
3. You acknowledge that if you do not refinance the Mortgage through the Ministry's mortgage renewal system, prior service manager consent to any other proposed refinancing may be required under the provisions of the *Housing Services Act, 2011*.
4. The Ministry shall have no responsibility or liability to you whatsoever for any losses, costs, expenses, liability and/or damages that you may incur in connection with or related to this process or the renewed mortgage

Please indicate your agreement to the forgoing by signing in the space provided below and returning an original signed copy of this letter agreement to me.

The undersigned hereby agrees to the terms and conditions set out in the above letter agreement on the _____ day of _____, 20____.

Centretown Citizens Ottawa Corporation

Per: _____
 Name: _____
 Title: _____

Per: _____
 Name: _____
 Title: _____

I/We have the authority to bind the subject Corporation

Should you have any questions regarding the mortgage renewal process or the PCMLTFA regulations, please feel free to contact me by telephone at 416-585-7313 or Upma Das at 416-585-6809 (toll free at 1-866-228-3863).

Yours truly,

A handwritten signature in grey ink, appearing to read 'NS', is positioned below the closing 'Yours truly,'.

Nadine Scott
Manager,
Community Housing Supply

cc: Service Manager - Ottawa

**BORROWING RESOLUTION OF THE DIRECTORS OF CORPORATION
OF
CENTRETOWN CITIZENS OTTAWA CORPORATION**

WHEREAS CENTRETOWN CITIZENS OTTAWA CORPORATION (the “Corporation” and/or “Housing Provider”) has requested the Ministry of Municipal Affairs and Housing (the “Ministry”) to arrange on its behalf a refinancing of the existing charge/mortgage of land (the “Mortgage”) for its project municipally known as **10 Stevens Avenue, Ottawa** maturing on **May 1, 2021** in the approximate amount of **\$1,560,419.17**.

AND WHEREAS the Ministry has agreed to arrange said mortgage financing and the Housing Provider agrees to be bound for those purposes by the terms and conditions contained in the said Mortgage, or any amendments thereto.

THEREFORE BE IT RESOLVED THAT:

- I. The Housing Provider hereby authorizes the Ministry to solicit and arrange on its behalf such mortgage(s) or mortgage facilities with a lender or its authorized agent (the “Lender”) as it deems necessary, appropriate or advisable for the project identified above and for the maturity date aforementioned;
- II. The Housing Provider hereby agrees to be bound to the Lender for such mortgage purposes and upon the terms and conditions contained in the said Mortgage, or any amendments thereto, and the Housing Provider hereby further agrees to mortgage its property and assets to secure its present and future obligations under the said Mortgage, or any amendments thereto, to the Lender, as deemed necessary or advisable;
- III. The Housing Provider hereby authorizes the designated signing Officers to enter into such agreement or agreements amending the terms of the said Mortgage and to deliver to the Lender such document or documents as may be deemed necessary, advisable or required by the Lender to give effect thereto;
- IV. The Housing Provider hereby confirms that this Resolution has been ratified and approved by its Board of Directors and it agrees to deliver this resolution to the Ministry and to the Lender; and



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info@ccohousing.org

The Housing Provider further confirms that this resolution shall continue in force and effect until written notice to the contrary is delivered to the Lender and the Ministry with receipt acknowledged by the Lender and the Ministry.

I HEREBY CERTIFY that the foregoing is a true copy of a Resolution passed by the Board of Directors of the Housing Provider on the _____ day of _____, 2021, which Resolution was duly enacted in the manner authorized by law and in conformity with the constating documents of the Housing Provider and that this Resolution has not been amended and continues to be in full force and effect.

Dated at Ottawa this _____ day of _____, 2021

CENTRETOWN CITIZENS OTTAWA CORPORATION

Name:

Name:

Title:

Title:

We have the authority to bind the subject Corporation

CERTIFICATE OF INCUMBENCY

TO:

I, _____, the undersigned _____ of
Print Name of authorized signing officer (Title)

(insert full corporate name)
(hereinafter called the "Corporation"), hereby certify the following to be the duly elected or appointed officers and directors of the Corporation and the respective genuine signatures of each, as of the date hereof, opposite his/her name:

DIRECTORS

_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:

OFFICERS

SIGNATURES

President	_____ (Print Name & Sign)
Vice-President	_____ (Print Name & Sign)
Treasurer	_____ (Print Name & Sign)
Secretary	_____ (Print Name & Sign)

DATED at _____ this _____ day of _____ 20____.
(City) (Day) (Month)

CENTRETOWN CITIZENS OTTAWA CORPORATION

Per: _____
Name:
Title:

Per: _____
Name:
Title:

I/We have the authority to bind the Corporation

February 8, 2021

Centretown Citizens Ottawa Corporation
415 Gilmour Street, Suite 200,
Ottawa, Ontario K2P2M8

Attention: Joan Pei

Dear Sir/Madam:

**RE: Social Housing Mortgage Renewal Process -
Refinancing of the existing charge/mortgage of land (the "Mortgage") over
the project municipally known as 10 Stevens Avenue, Ottawa (the
"Project") for approximately \$1,560,419.17 maturing on May 1, 2021
(Ministry Reference No: E02275)**

The Ministry of Municipal Affairs and Housing (the "Ministry") has agreed to arrange your Mortgage refinancing through its mortgage renewal system.

Our records indicate that the mortgage financing for the above-noted property is due for renewal on May 1, 2021.

If you are considering an alternative mortgage financing arrangement at this time, you will need to talk to your Service Manager as soon as possible. Under the Housing Services Act, 2011, this is only permitted where the Service Manager agrees that the business case submitted by the provider for alternative mortgage financing warrants giving a consent. If the Service Manager grants consent, this will allow time for these arrangements to be made and in effect on the renewal date.

If you wish to proceed with your mortgage renewal through the Ministry's system, please complete and return to the above address the following documents, signed and the duly authorized by your Board Representative(s) by **WEDNESDAY, MARCH 17, 2021:**

1. Project Information Form (PIF). Please update and amend, if necessary;
2. Borrowing Resolution of the Board of Directors; and
3. Check List for Housing Providers.

As a result of the various revisions to the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (PCMLTFA) and its regulations, the Ministry will now require additional information to conform to the PCMLTFA and its regulations. This information will only be released to the successful tender lender. Please provide us with the following additional information along with the mortgage renewal documentation:

- a complete copy of either: Articles of Incorporation; Articles of Amendment or Articles of Amalgamation; or Letters Patent and/or Supplementary Letters Patent;
- completion of the attached Certificate of Incumbency;
- a Copy of a current Certificate of Corporate Status or Corporate Profile report or Certificate of Existence or a copy of the Corporation's most recent notice of assessment for income tax purposes; and
- in the event that the social housing borrower is a registered charity, the charitable registration number.

The following are the terms and conditions applicable in connection with the renewal process:

1. You hereby authorize the Ministry to solicit and arrange on your behalf with a lender or its authorized agent a mortgage facility to refinance the Mortgage for the Project. The renewed mortgage will commence on the above maturity date and have such terms and conditions as the Ministry in its sole discretion deems necessary, appropriate or advisable. The Ministry may take into account any input from your service manager when soliciting and arranging mortgage terms.
2. You acknowledge that the Ministry does not guarantee that a lender will offer to refinance the Mortgage; nor does it guarantee your preference for the term, interest rate or any other term of the renewed mortgage.
3. You acknowledge that if you do not refinance the Mortgage through the Ministry's mortgage renewal system, prior service manager consent to any other proposed refinancing may be required under the provisions of the *Housing Services Act, 2011*.
4. The Ministry shall have no responsibility or liability to you whatsoever for any losses, costs, expenses, liability and/or damages that you may incur in connection with or related to this process or the renewed mortgage

Please indicate your agreement to the forgoing by signing in the space provided below and returning an original signed copy of this letter agreement to me.

The undersigned hereby agrees to the terms and conditions set out in the above letter agreement on the _____ day of _____, 20____.

Centretown Citizens Ottawa Corporation

Per: _____
 Name: _____
 Title: _____

Per: _____
 Name: _____
 Title: _____

I/We have the authority to bind the subject Corporation

Should you have any questions regarding the mortgage renewal process or the PCMLTFA regulations, please feel free to contact me by telephone at 416-585-7313 or Upma Das at 416-585-6809 (toll free at 1-866-228-3863).

Yours truly,

A handwritten signature in grey ink, appearing to be 'N. Scott', written in a cursive style.

Nadine Scott
Manager,
Community Housing Supply

cc: Service Manager - Ottawa

**BORROWING RESOLUTION OF THE DIRECTORS OF CORPORATION
OF
CENTRETOWN CITIZENS OTTAWA CORPORATION**

WHEREAS CENTRETOWN CITIZENS OTTAWA CORPORATION (the “Corporation” and/or “Housing Provider”) has requested the Ministry of Municipal Affairs and Housing (the “Ministry”) to arrange on its behalf a refinancing of the existing charge/mortgage of land (the “Mortgage”) for its project municipally known as **147 Hinchey Avenue, Ottawa** maturing on **May 1, 2021** in the approximate amount of **\$438,473.93**.

AND WHEREAS the Ministry has agreed to arrange said mortgage financing and the Housing Provider agrees to be bound for those purposes by the terms and conditions contained in the said Mortgage, or any amendments thereto.

THEREFORE BE IT RESOLVED THAT:

- I. The Housing Provider hereby authorizes the Ministry to solicit and arrange on its behalf such mortgage(s) or mortgage facilities with a lender or its authorized agent (the “Lender”) as it deems necessary, appropriate or advisable for the project identified above and for the maturity date aforementioned;
- II. The Housing Provider hereby agrees to be bound to the Lender for such mortgage purposes and upon the terms and conditions contained in the said Mortgage, or any amendments thereto, and the Housing Provider hereby further agrees to mortgage its property and assets to secure its present and future obligations under the said Mortgage, or any amendments thereto, to the Lender, as deemed necessary or advisable;
- III. The Housing Provider hereby authorizes the designated signing Officers to enter into such agreement or agreements amending the terms of the said Mortgage and to deliver to the Lender such document or documents as may be deemed necessary, advisable or required by the Lender to give effect thereto;
- IV. The Housing Provider hereby confirms that this Resolution has been ratified and approved by its Board of Directors and it agrees to deliver this resolution to the Ministry and to the Lender; and



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The Housing Provider further confirms that this resolution shall continue in force and effect until written notice to the contrary is delivered to the Lender and the Ministry with receipt acknowledged by the Lender and the Ministry.

I HEREBY CERTIFY that the foregoing is a true copy of a Resolution passed by the Board of Directors of the Housing Provider on the _____ day of _____, 2021, which Resolution was duly enacted in the manner authorized by law and in conformity with the constating documents of the Housing Provider and that this Resolution has not been amended and continues to be in full force and effect.

Dated at Ottawa this _____ day of _____, 2021

CENTRETOWN CITIZENS OTTAWA CORPORATION

Name:

Name:

Title:

Title:

We have the authority to bind the subject Corporation

CERTIFICATE OF INCUMBENCY

TO:

I, _____, the undersigned _____ of
Print Name of authorized signing officer (Title)

(insert full corporate name)
(hereinafter called the "Corporation"), hereby certify the following to be the duly elected or appointed officers and directors of the Corporation and the respective genuine signatures of each, as of the date hereof, opposite his/her name:

DIRECTORS

_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:

OFFICERS

SIGNATURES

President	_____ (Print Name & Sign)
Vice-President	_____ (Print Name & Sign)
Treasurer	_____ (Print Name & Sign)
Secretary	_____ (Print Name & Sign)

DATED at _____ this _____ day of _____ 20____.
(City) (Day) (Month)

CENTRETOWN CITIZENS OTTAWA CORPORATION

Per: _____
Name:
Title:

Per: _____
Name:
Title:

I/We have the authority to bind the Corporation

February 8, 2021

Centretown Citizens Ottawa Corporation
415 Gilmour Street, Suite 200,
Ottawa, Ontario K2P2M8

Attention: Joan Pei

Dear Sir/Madam:

**RE: Social Housing Mortgage Renewal Process -
Refinancing of the existing charge/mortgage of land (the "Mortgage") over
the project municipally known as 147 Hinchey Avenue, Ottawa (the
"Project") for approximately \$438,473.93 maturing on May 1, 2021 (Ministry
Reference No: E02155)**

The Ministry of Municipal Affairs and Housing (the "Ministry") has agreed to arrange your Mortgage refinancing through its mortgage renewal system.

Our records indicate that the mortgage financing for the above-noted property is due for renewal on May 1, 2021.

If you are considering an alternative mortgage financing arrangement at this time, you will need to talk to your Service Manager as soon as possible. Under the Housing Services Act, 2011, this is only permitted where the Service Manager agrees that the business case submitted by the provider for alternative mortgage financing warrants giving a consent. If the Service Manager grants consent, this will allow time for these arrangements to be made and in effect on the renewal date.

If you wish to proceed with your mortgage renewal through the Ministry's system, please complete and return to the above address the following documents, signed and the duly authorized by your Board Representative(s) by **WEDNESDAY, MARCH 17, 2021:**

1. Project Information Form (PIF). Please update and amend, if necessary;
2. Borrowing Resolution of the Board of Directors; and
3. Check List for Housing Providers.

As a result of the various revisions to the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (PCMLTFA) and its regulations, the Ministry will now require additional information to conform to the PCMLTFA and its regulations. This information will only be released to the successful tender lender. Please provide us with the following additional information along with the mortgage renewal documentation:

- a complete copy of either: Articles of Incorporation; Articles of Amendment or Articles of Amalgamation; or Letters Patent and/or Supplementary Letters Patent;
- completion of the attached Certificate of Incumbency;
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The following are the terms and conditions applicable in connection with the renewal process:

1. You hereby authorize the Ministry to solicit and arrange on your behalf with a lender or its authorized agent a mortgage facility to refinance the Mortgage for the Project. The renewed mortgage will commence on the above maturity date and have such terms and conditions as the Ministry in its sole discretion deems necessary, appropriate or advisable. The Ministry may take into account any input from your service manager when soliciting and arranging mortgage terms.
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3. You acknowledge that if you do not refinance the Mortgage through the Ministry's mortgage renewal system, prior service manager consent to any other proposed refinancing may be required under the provisions of the *Housing Services Act, 2011*.
4. The Ministry shall have no responsibility or liability to you whatsoever for any losses, costs, expenses, liability and/or damages that you may incur in connection with or related to this process or the renewed mortgage

Please indicate your agreement to the forgoing by signing in the space provided below and returning an original signed copy of this letter agreement to me.

The undersigned hereby agrees to the terms and conditions set out in the above letter agreement on the _____ day of _____, 20____.

Centretown Citizens Ottawa Corporation

Per: _____
 Name: _____
 Title: _____

Per: _____
 Name: _____
 Title: _____

I/We have the authority to bind the subject Corporation

Should you have any questions regarding the mortgage renewal process or the PCMLTFA regulations, please feel free to contact me by telephone at 416-585-7313 or Upma Das at 416-585-6809 (toll free at 1-866-228-3863).

Yours truly,

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Nadine Scott
Manager,
Community Housing Supply

cc: Service Manager - Ottawa

**BORROWING RESOLUTION OF THE DIRECTORS OF CORPORATION
OF
CENTRETOWN CITIZENS OTTAWA CORPORATION**

WHEREAS CENTRETOWN CITIZENS OTTAWA CORPORATION (the “Corporation” and/or “Housing Provider”) has requested the Ministry of Municipal Affairs and Housing (the “Ministry”) to arrange on its behalf a refinancing of the existing charge/mortgage of land (the “Mortgage”) for its project municipally known as **264 Lisgar Street, Ottawa** maturing on **May 1, 2021** in the approximate amount of **\$1,857,309.38**.

AND WHEREAS the Ministry has agreed to arrange said mortgage financing and the Housing Provider agrees to be bound for those purposes by the terms and conditions contained in the said Mortgage, or any amendments thereto.

THEREFORE BE IT RESOLVED THAT:

- I. The Housing Provider hereby authorizes the Ministry to solicit and arrange on its behalf such mortgage(s) or mortgage facilities with a lender or its authorized agent (the “Lender”) as it deems necessary, appropriate or advisable for the project identified above and for the maturity date aforementioned;
- II. The Housing Provider hereby agrees to be bound to the Lender for such mortgage purposes and upon the terms and conditions contained in the said Mortgage, or any amendments thereto, and the Housing Provider hereby further agrees to mortgage its property and assets to secure its present and future obligations under the said Mortgage, or any amendments thereto, to the Lender, as deemed necessary or advisable;
- III. The Housing Provider hereby authorizes the designated signing Officers to enter into such agreement or agreements amending the terms of the said Mortgage and to deliver to the Lender such document or documents as may be deemed necessary, advisable or required by the Lender to give effect thereto;
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Dated at Ottawa this _____ day of _____, 2021

CENTRETOWN CITIZENS OTTAWA CORPORATION

Name:

Name:

Title:

Title:

We have the authority to bind the subject Corporation

CERTIFICATE OF INCUMBENCY

TO:

I, _____, the undersigned _____ of
Print Name of authorized signing officer (Title)

(insert full corporate name)
(hereinafter called the "Corporation"), hereby certify the following to be the duly elected or appointed officers and directors of the Corporation and the respective genuine signatures of each, as of the date hereof, opposite his/her name:

DIRECTORS

_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:

OFFICERS

SIGNATURES

President	_____ (Print Name & Sign)
Vice-President	_____ (Print Name & Sign)
Treasurer	_____ (Print Name & Sign)
Secretary	_____ (Print Name & Sign)

DATED at _____ this _____ day of _____ 20____.
(City) (Day) (Month)

CENTRETOWN CITIZENS OTTAWA CORPORATION

Per: _____
Name:
Title:

Per: _____
Name:
Title:

I/We have the authority to bind the Corporation

February 8, 2021

Centretown Citizens Ottawa Corporation
415 Gilmour Street, Suite 200,
Ottawa, Ontario K2P2M8

Attention: Joan Pei

Dear Sir/Madam:

**RE: Social Housing Mortgage Renewal Process -
Refinancing of the existing charge/mortgage of land (the "Mortgage") over
the project municipally known as 264 Lisgar Street, Ottawa (the "Project")
for approximately \$1,857,309.38 maturing on May 1, 2021 (Ministry
Reference No: E02291)**

The Ministry of Municipal Affairs and Housing (the "Ministry") has agreed to arrange your Mortgage refinancing through its mortgage renewal system.

Our records indicate that the mortgage financing for the above-noted property is due for renewal on May 1, 2021.

If you are considering an alternative mortgage financing arrangement at this time, you will need to talk to your Service Manager as soon as possible. Under the Housing Services Act, 2011, this is only permitted where the Service Manager agrees that the business case submitted by the provider for alternative mortgage financing warrants giving a consent. If the Service Manager grants consent, this will allow time for these arrangements to be made and in effect on the renewal date.

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1. Project Information Form (PIF). Please update and amend, if necessary;
2. Borrowing Resolution of the Board of Directors; and
3. Check List for Housing Providers.

As a result of the various revisions to the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (PCMLTFA) and its regulations, the Ministry will now require additional information to conform to the PCMLTFA and its regulations. This information will only be released to the successful tender lender. Please provide us with the following additional information along with the mortgage renewal documentation:

- a complete copy of either: Articles of Incorporation; Articles of Amendment or Articles of Amalgamation; or Letters Patent and/or Supplementary Letters Patent;
- completion of the attached Certificate of Incumbency;
- a Copy of a current Certificate of Corporate Status or Corporate Profile report or Certificate of Existence or a copy of the Corporation's most recent notice of assessment for income tax purposes; and
- in the event that the social housing borrower is a registered charity, the charitable registration number.

The following are the terms and conditions applicable in connection with the renewal process:

1. You hereby authorize the Ministry to solicit and arrange on your behalf with a lender or its authorized agent a mortgage facility to refinance the Mortgage for the Project. The renewed mortgage will commence on the above maturity date and have such terms and conditions as the Ministry in its sole discretion deems necessary, appropriate or advisable. The Ministry may take into account any input from your service manager when soliciting and arranging mortgage terms.
2. You acknowledge that the Ministry does not guarantee that a lender will offer to refinance the Mortgage; nor does it guarantee your preference for the term, interest rate or any other term of the renewed mortgage.
3. You acknowledge that if you do not refinance the Mortgage through the Ministry's mortgage renewal system, prior service manager consent to any other proposed refinancing may be required under the provisions of the *Housing Services Act, 2011*.
4. The Ministry shall have no responsibility or liability to you whatsoever for any losses, costs, expenses, liability and/or damages that you may incur in connection with or related to this process or the renewed mortgage

Please indicate your agreement to the forgoing by signing in the space provided below and returning an original signed copy of this letter agreement to me.

The undersigned hereby agrees to the terms and conditions set out in the above letter agreement on the _____ day of _____, 20____.

Centretown Citizens Ottawa Corporation

Per: _____
 Name: _____
 Title: _____

Per: _____
 Name: _____
 Title: _____

I/We have the authority to bind the subject Corporation

Should you have any questions regarding the mortgage renewal process or the PCMLTFA regulations, please feel free to contact me by telephone at 416-585-7313 or Upma Das at 416-585-6809 (toll free at 1-866-228-3863).

Yours truly,

A handwritten signature in grey ink, appearing to be 'N. Scott', written in a cursive style.

Nadine Scott
Manager,
Community Housing Supply

cc: Service Manager - Ottawa

**BORROWING RESOLUTION OF THE DIRECTORS OF CORPORATION
OF
CENTRETOWN CITIZENS OTTAWA CORPORATION**

WHEREAS CENTRETOWN CITIZENS OTTAWA CORPORATION (the “Corporation” and/or “Housing Provider”) has requested the Ministry of Municipal Affairs and Housing (the “Ministry”) to arrange on its behalf a refinancing of the existing charge/mortgage of land (the “Mortgage”) for its project municipally known as **10 Stevens Avenue, Ottawa** maturing on **May 1, 2021** in the approximate amount of **\$1,560,419.17**.

AND WHEREAS the Ministry has agreed to arrange said mortgage financing and the Housing Provider agrees to be bound for those purposes by the terms and conditions contained in the said Mortgage, or any amendments thereto.

THEREFORE BE IT RESOLVED THAT:

- I. The Housing Provider hereby authorizes the Ministry to solicit and arrange on its behalf such mortgage(s) or mortgage facilities with a lender or its authorized agent (the “Lender”) as it deems necessary, appropriate or advisable for the project identified above and for the maturity date aforementioned;
- II. The Housing Provider hereby agrees to be bound to the Lender for such mortgage purposes and upon the terms and conditions contained in the said Mortgage, or any amendments thereto, and the Housing Provider hereby further agrees to mortgage its property and assets to secure its present and future obligations under the said Mortgage, or any amendments thereto, to the Lender, as deemed necessary or advisable;
- III. The Housing Provider hereby authorizes the designated signing Officers to enter into such agreement or agreements amending the terms of the said Mortgage and to deliver to the Lender such document or documents as may be deemed necessary, advisable or required by the Lender to give effect thereto;
- IV. The Housing Provider hereby confirms that this Resolution has been ratified and approved by its Board of Directors and it agrees to deliver this resolution to the Ministry and to the Lender; and



415 Gilmour St., Suite 200, Ottawa ON K2P 2M8
415, rue Gilmour, pièce 200, Ottawa ON K2P 2M8
www.ccochousing.org 613-234-4065
info@ccohousing.org

The Housing Provider further confirms that this resolution shall continue in force and effect until written notice to the contrary is delivered to the Lender and the Ministry with receipt acknowledged by the Lender and the Ministry.

I HEREBY CERTIFY that the foregoing is a true copy of a Resolution passed by the Board of Directors of the Housing Provider on the _____ day of _____, 2021, which Resolution was duly enacted in the manner authorized by law and in conformity with the constating documents of the Housing Provider and that this Resolution has not been amended and continues to be in full force and effect.

Dated at Ottawa this _____ day of _____, 2021

CENTRETOWN CITIZENS OTTAWA CORPORATION

Name:

Name:

Title:

Title:

We have the authority to bind the subject Corporation

CERTIFICATE OF INCUMBENCY

TO:

I, _____, the undersigned _____ of
Print Name of authorized signing officer (Title)

(insert full corporate name)
(hereinafter called the "Corporation"), hereby certify the following to be the duly elected or appointed officers and directors of the Corporation and the respective genuine signatures of each, as of the date hereof, opposite his/her name:

DIRECTORS

_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:

OFFICERS

SIGNATURES

President	_____ (Print Name & Sign)
Vice-President	_____ (Print Name & Sign)
Treasurer	_____ (Print Name & Sign)
Secretary	_____ (Print Name & Sign)

DATED at _____ this _____ day of _____ 20____.
(City) (Day) (Month)

CENTRETOWN CITIZENS OTTAWA CORPORATION

Per: _____
Name:
Title:

Per: _____
Name:
Title:

I/We have the authority to bind the Corporation

February 8, 2021

Centretown Citizens Ottawa Corporation
415 Gilmour Street, Suite 200,
Ottawa, Ontario K2P2M8

Attention: Joan Pei

Dear Sir/Madam:

**RE: Social Housing Mortgage Renewal Process -
Refinancing of the existing charge/mortgage of land (the "Mortgage") over
the project municipally known as 10 Stevens Avenue, Ottawa (the
"Project") for approximately \$1,560,419.17 maturing on May 1, 2021
(Ministry Reference No: E02275)**

The Ministry of Municipal Affairs and Housing (the "Ministry") has agreed to arrange your Mortgage refinancing through its mortgage renewal system.

Our records indicate that the mortgage financing for the above-noted property is due for renewal on May 1, 2021.

If you are considering an alternative mortgage financing arrangement at this time, you will need to talk to your Service Manager as soon as possible. Under the Housing Services Act, 2011, this is only permitted where the Service Manager agrees that the business case submitted by the provider for alternative mortgage financing warrants giving a consent. If the Service Manager grants consent, this will allow time for these arrangements to be made and in effect on the renewal date.

If you wish to proceed with your mortgage renewal through the Ministry's system, please complete and return to the above address the following documents, signed and the duly authorized by your Board Representative(s) by **WEDNESDAY, MARCH 17, 2021:**

1. Project Information Form (PIF). Please update and amend, if necessary;
2. Borrowing Resolution of the Board of Directors; and
3. Check List for Housing Providers.

As a result of the various revisions to the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (PCMLTFA) and its regulations, the Ministry will now require additional information to conform to the PCMLTFA and its regulations. This information will only be released to the successful tender lender. Please provide us with the following additional information along with the mortgage renewal documentation:

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The undersigned hereby agrees to the terms and conditions set out in the above letter agreement on the _____ day of _____, 20____.

Centretown Citizens Ottawa Corporation

Per: _____
 Name: _____
 Title: _____

Per: _____
 Name: _____
 Title: _____

I/We have the authority to bind the subject Corporation

Should you have any questions regarding the mortgage renewal process or the PCMLTFA regulations, please feel free to contact me by telephone at 416-585-7313 or Upma Das at 416-585-6809 (toll free at 1-866-228-3863).

Yours truly,

A handwritten signature in grey ink, appearing to be 'N. Scott', written in a cursive style.

Nadine Scott
Manager,
Community Housing Supply

cc: Service Manager - Ottawa