

### **NOTICE OF MEETING**

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

**7:00 pm Wednesday, April 28, 2021**

Video Conference: <https://global.gotomeeting.com/join/982996317>

### **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 March 31, 2021
5. Business arising from the previous minutes
6. Draft 2020 Audited Statements
7. AGM Bylaw Amendments
8. 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](http://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 (7:00)
- 2.** Adoption of agenda
- 3.** Adoption of March 30, 2021 minutes
- 4.** Declaration of conflict of interest
- 5.** Time-sensitive Motions & Recommendations
  - a)** 2020 Audited Financial Statements and Key Indicators 2020
  - b)** Refinancing for Capital Repairs
  - c)** Capital grants application
  - d)** SEED signing resolution(CAP)
  - e)** Co-Investment Fund signing resolution (258 Lisgar)
  - f)** AGM Bylaws amendments and resolution
- 6.** Business arising from the previous minutes
  - a)** Membership fee
  - b)** Nominations Committee report
- 7.** Strategic Discussion
  - a)** CCOC Market rents (30 minutes)
- 8.** Other Motions & Recommendations
  - a)** Bad debts
- 9.** Information Items
  - a)** Executive Committee minutes
  - b)** Development Committee minutes
  - c)** Facilities Management Committee minutes
  - d)** Finance Committee minutes
  - e)** Personnel Committee minutes (partial draft)
  - f)** Rental Committee minutes
  - g)** Tenant & Community Engagement Committee minutes
  - h)** Governance Subcommittee minutes
- 10.** Adjournment

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1. Call to order & Anti-Oppression Statement
2. Adoption of agenda
3. Declaration of conflict of interest
4. Adoption of the Board minutes of March 31, 2021
5. Business arising from the previous minutes
6. Rental Committee Report
7. Facilities Management Committee Report
8. Finance Committee Report
  - a. Draft 2020 Audited Statements
9. Other Business
10. Adjournment

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

**MINUTES FOR THE CCHC BOARD OF DIRECTORS MEETING  
7:00 pm Wednesday, March 31, 2021 (Videoconference)**

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

**Regrets:** Sinda Garziz

**Staff:** Ray Sullivan, Andrée-Ann Cousineau (recorder)

**1. Call to order & Anti-Oppression Statement**

Dallas called the meeting to order at 7:02 p.m. The board read the Anti-Oppression statement.

**2. Adoption of agenda**

The agenda was adopted as presented. (M/S/C, Josh Bueckert/ Sandy Hung)

**3. Declaration of conflict of interest: None**

**4. Adoption of the Board minutes of February 24, 2021**

The minutes were adopted as presented. (M/S/C, Sarah Gelbard/ Sarah Button)

**5. Business arising from the previous minutes: None**

**6. Rental Committee Report: None**

**7. Facilities Management Committee Report: None**

**8. Finance Committee Report:**

a. Mortgage status: Josh updated, the mortgage is paid. The budget for this year is already set and adopted so later this year we will need to discuss and decide on whether CCHC wants to build up reserves or pay down debt to CCOC.

**9. Other Business: Length of meetings**

CCHC are usually very short, but sometimes meetings are much longer when tenants appear before us.

CHC does not have to meet monthly but it needs to be available to meet monthly in case there's a tenant notice to appear. Can we handle this case by case? The difficult part is that we often don't know if tenants will appear until they actually appear.

**10. Adjournment**

The meeting was adjourned at 7:08 p.m. (M/C, Josh Bueckert)

**MINUTES FOR THE CCOC BOARD OF DIRECTORS MEETING  
Wednesday, March 31, 2021 (Videoconference)**

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

**Regrets:** Sinda Garziz

**Staff:** Ray Sullivan, Andrée-Ann Cousineau (recorder)

**1. Call to order & Anti-Oppression Statement**

Dallas called the meeting to order at 7:08 p.m. The Board read the Anti-Oppression statement.

**2. Adoption of agenda**

Following the discussion at Executive Committee and the Governance Sub-Committee meetings, the agenda was reformatted to prioritize time-sensitive items so that the meeting can end at 9pm.

Order of priority:

- i. strategic discussions
- ii. time-sensitive decisions
- iii. other decisions
- iv. “other business” that isn’t necessarily a decision or recommendation

These agenda amendments were made:

- 8f Governance Committee Terms of Reference added after package went out (deferred from February)
- Receive on consent: all “information items” in #10
- Also adopting on consent: 8a, 8c.

The agenda was adopted as amended.

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

Members agreed that they will need to revisit the process for consent.

[During the course of the meeting, the following items were also deferred to April due to time:

6. a) CCOC Market rents.]

**3. Adoption of September 17, 2021 and February 24, 2021 regular minutes**

The minutes from September 17 (immediately after the AGM) and February 24, 2021 were adopted as presented.

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

**4. Declaration of conflict of interest:** None

**5. Business arising from the previous minutes**

a) **Membership fee:** No reply from lawyer yet.

**6. Strategic Discussion**

a) **CCOC Market rents**

Continuation from February presentation – deferred to April.

**7. Urgent Motions & Recommendations**

a) **TCE: Resolutions Subcommittee Terms of Reference**

Shelley updated the Board: most changes were submitted with February agenda, the committee considered feedback from the February Board meeting and made revisions.

The Board moved to adopt amendments to the Resolutions Subcommittee Terms of Reference as presented. (M/S/C, Shelley Robinson/Penny McCann)

b) **Finance/Development: Forward Ave project**

Development Committee is recommending that the Board approve the schematic design for the Forward Avenue project. Development and Finance Committees both recommend approving the Class D baseline budget.

Penny presented on behalf of Development Committee. The project will include 49 apartments: 5 bachelor, 22 1-bedroom, 8 2-bedroom and 14 3-bedroom. The current budget includes the City's additional funding for additional units, confirmed by a commitment letter from the City. The risk of the City not following through with that additional funding is very low.

There is currently a "surplus" that may be eroded when the Class C budget comes in. Any remaining surplus allows us to reduce our mortgage. We also expect the mortgage interest rate to come in lower than the 1.25% listed in the pro forma budget. Staff have worked hard to meet the Board's goal of developing this property without CCOC equity.

Demolition of the existing buildings will start this spring, with the project completed in 2023.

The Board moved to approve the schematic design a for Forward ave.

(M/S/C, Penny McCann/Kerry Beckett)

The Board moved to approve the Class D baseline budget.

(M/S/C, Penny McCann/Sarah Button)

**8. Other Motions & Recommendations**

a) **Exec: Renew Policy on Presentations from Guests**

Executive committee recommends renewing the Policy on Presentations from Guests without any changes. This would extend the sunset date to March 2026.

The Board moved to renew the Policy on Presentations from Guests

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

Chris Yordy abstained

**b) FMC: Establish a working group on security cameras**

Ray reported. Following the FMC recommendation to form a working group to study security cameras, a group of committee volunteers, Board members and Building Representatives (Custodians) has come together. Ray thanked everyone involved. A memo with recommendation will come to the Board at a future meeting.

**c) FMC: Renew Notice of Entry Policy**

Facilities Management Committee recommends renewing the policy without any changes. The committee also consulted with the Rental department. This would extend the sunset date to March 2026.

The Board moved to renew the Notice of Entry Policy.

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

**d) Personnel: Updated Terms of Reference and delegated authority table**

This agenda item was deferred from the February meeting. Personnel Committee recommends updating the table of delegated authorities appended to the terms of reference. They were written before we had a dedicated human resources manager and the committee wants that role to be properly reflected. The motion looks at the delegated authorities from the Board to the Committee, department directors, and supervisors.

The committee is also hosting a special meeting with staff to review the structure of the committee and staff representation.

The Board asks that the terms of reference be brought back once revised with staff as a single set of changes, rather than in in parts.

**e) Rental: amended Internally Funded Subsidy Min Rent Policy**

Rental Committee is recommending minor wording changes to keep up with practice. The changes specify that for CCOC internally-funded RGI subsidies, rent will be set to the maximum shelter allowance for social assistance, according to household size.

The Board adopted the revised Policy as presented.

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

**f) Governance: approve Terms of Reference**

This agenda item was deferred from the February meeting. The Governance Subcommittee is an *ad hoc* committee. The committee recommends a departure from the usual practice by making the committee open to anyone. The terms of reference would extend timeline from May 2021 to May 2022.

The board adopted the terms of reference as presented.

(M/S/C, Penny McCann/Sarah Gelbard)

## 9. Other Business

### a) Alternatives to Police

Ray recapped work on “alternatives to Police”. There is a missing piece in city’s emergency response network, one that can respond to non-criminal situations with an appropriate civilian mental health and supportive resource. Late last year Ray reached out to community health centres to see if there was interest in starting a pilot. Activist groups have named CCOC and other non-profits in a petition asking is to stop this work since it co-opts the “defund the Police” movement . This in an opportunity for Board to make decision or give staff direction.

The Board referred the issue to TCE Committee for more comprehensive discussion and a recommendation.

### b) Nominations Committee report

Sarah Gelbard reported: Still in recruiting phase, upcoming meeting next week. April 20<sup>th</sup> membership deadline for candidates. 7 of 14 positions up for election.

### c) New agenda, 2-hour meeting limit, board package composition

The Board needs more discussion on what decisions could be delegated to committees More streamlined format, focused on decision making, was well received. May still need some revisions but it is a good start.

There is a challenge running two Board meetings in 2 hours:

- CCHC sometimes has long meetings when tenants appear before us.
  - Can we handle this case by case? The difficult part is that we often don't know if tenants will appear until they actually appear.
  - CCHC does not have to meet monthly but it needs to be available to meet monthly in case there's a tenant notice to appear

Let’s not focus on hypotheticals or rare cases – the agenda format should be determined the more usual scenarios.

Timing of most committee meetings the week prior to Board is an obstacle, leaving no space for ED and Chair to discuss committee minutes and plan the agenda, so the upstream process needs to be reviewed. Ray will initiate discussion on committee meetings schedules with department directors.

## 10. Information Items (all adopted on consent)

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

## 11. Adjournment – 9:24 (M/C, Josh Bueckert)

**Next Meeting: April 28, 2021**



**Centretown Citizens Housing Co-operative Inc.**  
**Financial Statements**  
For the year ended December 31, 2020

**Contents**

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## **Independent Auditor's Report**

### **To the Members of the Centretown Citizens Housing Co-operative Inc.**

#### Opinion

We have audited the financial statements of Centretown Citizens Housing Co-operative Inc. (the "Co-operative") which comprise the statement of financial position as at December 31, 2020, and the statements of operations, changes in deficiency of net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Co-operative as at December 31, 2020, and its results of operations and its cash flows for the year then ended in accordance with the financial reporting provisions of the operating agreement dated January 1, 1990 between Centretown Citizens Housing Co-operative Inc. and Canada Mortgage and Housing Corporation.

#### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Co-operative in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Emphasis of Matter - Basis of Accounting and Restriction on Use and Distribution

Without modifying our opinion, we draw attention to the summary of significant accounting policies accompanying the financial statements, which describes the basis of accounting. The financial statements are prepared to assist Centretown Citizens Housing Co-operative Inc. to comply with the reporting provisions of the operating agreement referred to above. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for the Directors of Centretown Citizens Housing Co-operative Inc. and Canada Mortgage and Housing Corporation and should not be used by parties other than the Directors of Centretown Citizens Housing Co-operative Inc. or Canada Mortgage and Housing Corporation.

#### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the financial reporting provisions of the operating agreement dated January 1, 1990 between Centretown Citizens Housing Co-operative Inc. and Canada Mortgage and Housing Corporation, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Co-operative's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Co-operative or to cease operations, or has no realistic alternative but to do so.

*Responsibilities of Management and Those Charged with Governance for the Financial Statements (continued)*

Those charged with governance are responsible for overseeing the Co-operative's financial reporting process.

*Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Co-operative's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Co-operative's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Co-operative to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Report on Other Legal and Regulatory Requirements**

As required by the Ontario Co-operative Corporations Act, we report that, in our opinion, these accounting principles have been applied on a basis consistent with that of the preceding year.

Chartered Professional Accountants, Licensed Public Accountants

Ottawa, Ontario

**Centretown Citizens Housing Co-operative Inc.**  
**Statement of Financial Position**

December 31	2020	2019
<b>Assets</b>		
<b>Current</b>		
Cash	\$ 126,350	\$ 129,423
Accounts receivable (Note 1)	2,161	3,789
CMHC subsidy receivable	6,619	6,607
	135,130	139,819
<b>Tangible capital assets (Note 2)</b>	<b>110,746</b>	<b>287,735</b>
	<b>\$ 245,876</b>	<b>\$ 427,554</b>

**Liabilities and Deficiency of Net Assets**

<b>Current</b>		
Accounts payable and accrued liabilities	\$ 5,634	\$ 5,768
CMHC subsidy payable	2,280	8,706
Accrued mortgage interest payable	229	1,125
Unearned rent-supplement advance	11,000	11,300
Deferred revenue	12,377	12,894
Due to a corporation under common control (Note 3)	466,768	414,770
Current portion of mortgage payable (Note 4)	26,844	156,017
	525,132	610,580
<b>Deferred contributions related to tangible capital assets (Note 5)</b>	<b>83,842</b>	<b>96,741</b>
<b>Mortgage payable (Note 4)</b>	-	34,977
<b>Capital replacement reserve (Note 6)</b>	-	21,295
<b>Security of tenure reserve (Note 7)</b>	<b>8,242</b>	<b>6,839</b>
<b>Deficiency of net assets</b>	<b>(371,340)</b>	<b>(342,878)</b>
	<b>\$ 245,876</b>	<b>\$ 427,554</b>

On behalf of the Board:

\_\_\_\_\_ Director \_\_\_\_\_ Director

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**Centretown Citizens Housing Co-operative Inc.**  
**Statement of Changes in Deficiency of Net Assets**

<u>For the year ended December 31</u>	<u>2020</u>	<u>2019</u>
Balance, beginning of year	\$ (342,878)	\$ (356,997)
Excess (deficiency) of revenue over expenses for the year	<u>(28,462)</u>	<u>14,119</u>
<b>Balance, end of year</b>	<b>\$ (371,340)</b>	<b>\$ (342,878)</b>

## Centretown Citizens Housing Co-operative Inc. Statement of Operations

<b>For the year ended December 31</b>	<b>2020</b>		<b>2019</b>
	Budget	Actual	Actual
<b>Revenue</b>			
Housing charges - market rent	\$ 338,254	\$ 337,258	\$ 330,558
Subsidies to tenants	(129,814)	(129,233)	(126,384)
Rent before vacancy cost	208,440	208,025	204,174
Less: Vacancy costs	(13,530)	(4,810)	(1,616)
Rent received from tenants	194,910	203,215	202,558
Rent supplement	129,814	129,233	126,384
Federal co-op assistance	79,291	79,381	79,376
Laundry	8,052	8,768	8,395
Parking	13,200	11,109	7,744
Amortization of deferred contribution related to tangible capital assets (Note 5)	-	12,899	12,899
Sundry	864	887	936
	<b>426,131</b>	<b>445,492</b>	<b>438,292</b>
<b>Expenses</b>			
Administration	47,049	49,179	48,239
Amortization of capital assets	156,017	176,989	157,988
Appropriation to capital replacement reserve (Note 6)	12,367	12,367	12,367
Supplemental contribution to capital replacement reserve (Note 6)	-	34,404	-
Appropriation to security of tenure reserve	1,399	1,403	1,286
Bad debts	3,000	1,136	(274)
Bank charges	-	(3)	52
Heat	2,926	1,218	1,592
Hydro	7,013	5,835	6,427
Insurance	5,169	5,765	5,092
Interest	6,822	6,822	6,822
Maintenance and repairs	110,521	110,417	96,621
Miscellaneous	-	57	31
Mortgage interest paid	8,513	(352)	18,693
Municipal taxes	44,973	45,691	43,791
Professional fees	6,114	5,004	9,898
Sales taxes	1,717	2,120	1,399
Water	12,531	15,902	14,149
	<b>426,131</b>	<b>473,954</b>	<b>424,173</b>
<b>Excess (deficiency) of revenue over expenses for the year</b>	<b>\$ -</b>	<b>\$ (28,462)</b>	<b>\$ 14,119</b>

## Centretown Citizens Housing Co-operative Inc. Statement of Cash Flows

For the year ended December 31	2020	2019
<b>Cash flows from operating activities</b>		
Excess (deficiency) of revenue over expenses for the year	\$ (28,462)	\$ 14,119
Adjustments for		
Amortization of tangible capital assets	176,989	157,988
Appropriation to capital replacement reserve	46,771	12,367
Capital replacement expenditures	(68,066)	(1,715)
Appropriation to security of tenure reserve	1,403	1,286
Additional capital replacement reserve funding		8,400
Amortization of deferred contribution related to tangible capital assets	(12,899)	(12,899)
	115,736	179,546
Changes in non-cash working capital items		
Accounts receivable	1,628	6,395
CMHC subsidy receivable	(12)	22
GST/HST rebate receivable	(6,426)	(3,534)
Accounts payable and accrued liabilities	(134)	16
Due to a corporation under common control	51,998	(27,464)
Accrued mortgage interest payable	(896)	(970)
Unearned rent-supplement advance	(300)	(300)
Deferred revenue	(517)	2,706
	161,077	156,417
<b>Cash flows from financing activities</b>		
Repayment of mortgage payable	(164,150)	(145,089)
<b>Increase (decrease) in cash during the year</b>	<b>(3,073)</b>	<b>11,328</b>
<b>Cash, beginning of year</b>	<b>129,423</b>	<b>118,095</b>
<b>Cash, end of year</b>	<b>\$ 126,350</b>	<b>\$ 129,423</b>

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## Centretown Citizens Housing Co-operative Inc. Summary of Significant Accounting Policies

December 31, 2020

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**Nature of Organization** The Co-operative is incorporated without share capital under the Ontario Co-operative Corporations Act and operates a non-profit housing project in Ottawa under an agreement with the Canada Mortgage and Housing Corporation (CMHC). The Co-operative qualifies as a not-for-profit organization as defined in section 149(I)(L) of the Income Tax Act and accordingly is exempt from income taxes.

**Basis of Accounting** These financial statements have been prepared in accordance with the significant accounting policies set out below to comply with the operating agreement dated January 1, 1990 with Canada Mortgage and Housing Corporation. The basis of accounting used in these financial statements materially differs from Canadian Accounting Standards for Not-for-Profit Organizations (ASNPO) because:

- a) amortization is not provided on buildings purchased from mortgages recognized by CMHC over the estimated useful lives of these assets, but rather land, building and related assets purchased from mortgages are being amortized at a rate equal to the annual principal reduction of the mortgages;
- b) capital assets purchased from accumulated surplus are charged to operations in the year the expense is incurred, with the exception of Building Renovations, which are being amortized over 10 years on a straight-line basis, with half-rate in the year of acquisition;
- c) capital assets purchased from the capital replacement reserve are charged against the replacement reserve account rather than being capitalized on the statement of financial position and amortized over their estimated useful lives; and
- d) reserves for future capital replacement and security of tenure are appropriated annually from operations, as determined by CMHC in direct proportion to the change in the required monthly payment of the mortgage loan. Interest earned on monies held in the capital replacement reserve is credited directly to the reserve.

The following are in accordance with ASNPO.

**Financial Instruments** Measurement of financial instruments

Financial instruments are financial assets or liabilities of the Co-operative where, in general, the Co-operative has the right to receive cash or another financial asset from another party or the Co-operative has the obligation to pay another party cash or other financial assets.

The Co-operative initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions which are measured at the exchange amount.



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## Centretown Citizens Housing Co-operative Inc. Summary of Significant Accounting Policies

December 31, 2020

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### **Financial Instruments (continued)**

#### Measurement of financial instruments (continued)

The Co-operative subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in the fair value of restricted financial instruments are recognized in the appropriate reserve.

Changes in fair value of unrestricted financial instruments are recognized in excess of revenue over expenses.

Financial assets and financial liabilities measured at amortized cost include cash, accounts receivable, CMHC subsidy receivable or repayable, accounts payable and accrued liabilities, accrued mortgage interest payable, due to a corporation under common control and mortgage payable.

#### Impairment

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in excess of revenue over expenses. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in excess of revenue over expenses.

#### Transaction costs

The Co-operative recognizes its transaction costs in excess of revenue over expenses in the period incurred. However, financial instruments that will not be subsequently measured at fair value are adjusted by the transaction costs that are directly attributable to their origination, issuance or assumption.

### **Use of Estimates**

Certain items recognized in the financial statements are subject to measurement uncertainty. The recognized amounts of such items are based on the Co-operative's best information and judgment. The most significant asset where we must make an estimate is allowance for doubtful accounts receivable. If actual results differ from the estimate, the impact would be recorded in future periods.

### **Security of Tenure Reserve**

The Co-operative is required to set aside certain funds annually for security of tenure. The amount is determined by CMHC and is in direct proportion to the changes in the required monthly mortgage payments. The funds accumulated in this reserve are to be used generally to assist households that are not in receipt of assistance under the Rent Supplements Program and for which regular occupancy charges exceed an acceptable measure of affordable shelter as defined by CMHC.

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## Centretown Citizens Housing Co-operative Inc. Summary of Significant Accounting Policies

December 31, 2020

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**Federal Co-operative Assistance**

The agreement with CMHC provides monthly subsidy payments which approximate the forecasted difference between rental income and the rental income required to break even.

The funding is based upon Year One budgeted revenues and expenses which had been approved by CMHC, increasing each year by a rate of inflation less 2%.

**Revenue Recognition**

The Co-operative uses the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Housing charges, laundry, parking and sundry revenues are recorded as revenue when earned.

Investment income earned on the replacement reserve is recorded as a direct increase in the reserve. Investment income not earned on replacement reserve resources is recognized as revenue when earned.

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## Centretown Citizens Housing Co-operative Inc. Notes to Financial Statements

**December 31, 2020**

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**1. Accounts Receivable**

	2020	2019
Members	\$ 90	\$ 1,690
HST receivable	2,071	2,099
	\$ 2,161	\$ 3,789

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**2. Capital Assets**

	2020	2019
Land	\$ 285,000	\$ 285,000
Buildings and related assets	1,731,631	1,731,631
Building renovations	128,988	128,988
	2,145,619	2,145,619
Less: Accumulated amortization	2,034,873	1,857,884
	\$ 110,746	\$ 287,735

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**3. Related Party Transactions**

The Co-operative and Centretown Citizens Ottawa Corporation (CCOC) are common control organizations since they have the same Board of Directors.

During the year, the Co-operative paid CCOC \$49,179 (2019 - \$48,239) in administration charges, \$40,479 (2019 - \$33,569) in maintenance fees and \$6,822 (2019 - \$6,822) in interest.

CCOC handles most of the receipts and disbursements on behalf of the Co-operative.

All of these transactions were carried out in the normal course of operations and are recorded at the exchange value. This value corresponds to the consideration agreed upon by the parties and is determined on a cost recovery basis.

As at December 31, 2020, \$466,768 (2019 - \$414,770) is payable to CCOC. Included in this amount, is a balance of \$278,581, which bears interest at 2.46%.

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## Centretown Citizens Housing Co-operative Inc. Notes to Financial Statements

**December 31, 2020**

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#### 4. **Mortgage Payable**

The mortgage is an index-linked mortgage with an original principal balance of \$2,016,631. Under the index-linked mortgage arrangement, the mortgage payments in the initial years, when there is moderate to high inflation, do not cover the full amount of interest. The interest rate is determined and the payments are adjusted annually on May 1 in relation to the rate of inflation. Any unpaid interest is deferred and added to the balance owing on the mortgage and will be repaid once the mortgage payments are sufficient to cover interest expense for the year.

During the year ended December 31, 2020, there was no unpaid mortgage interest to defer.

The mortgage, which originally is to mature on May 1, 2023, has a fixed real interest rate of 4.84%, a current interest rate of 7.0123% (2019 - 7.1756%), payments of \$13,711 (2019 - \$13,711) per month, is secured by land and building, and is insured by CMHC.

The principal mortgage balance of \$26,844 will be repaid by February 2021.

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#### 5. **Deferred Contributions Related to Capital Assets**

Deferred contributions related to capital assets represent restricted contributions with which the Co-operative's building renovations were originally financed. The changes in the deferred contributions balance for the year are as follows:

	<u>2020</u>	<u>2019</u>
Beginning balance	\$ 96,741	\$ 109,640
Less: Amounts amortized to revenue	<u>(12,899)</u>	<u>(12,899)</u>
Ending balance	<u>\$ 83,842</u>	<u>\$ 96,741</u>

The Co-operative received a total contribution of \$141,718 in 2017 from CMHC which is being amortized over a 10 year period. CMHC may request the Co-operative to register a collateral mortgage on the property. Should the Co-operative be in default of the affordability criteria under the terms of the contribution agreement within 10 years of signing the agreement, then the contribution amount, at the discretion of CMHC, will be immediately due and repayable. This contingency expires in April 2027.

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## Centretown Citizens Housing Co-operative Inc. Notes to Financial Statements

**December 31, 2020**

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**6. Capital Replacement Reserve**

	2020	2019
Balance, beginning of year	\$ 21,295	\$ 2,243
Appropriation for the year	12,367	12,367
Additional funding received		8,400
	33,662	23,010
Less: Capital expenses	(68,066)	(1,715)
Plus: Supplemental contribution from operations	34,404	-
	\$ -	\$ 21,295

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**7. Security of Tenure Reserve**

	2020	2019
Balance, beginning of year	\$ 6,839	\$ 5,553
Appropriation for the year	1,403	1,286
Balance, end of year	\$ 8,242	\$ 6,839

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**8. Continuous Disclosure Requirements, Co-Operative Corporations Act (1990)**

The aggregate remuneration to directors was nil.

The Co-operative did not transact business with any non-members during the period.

For the period ended December 31, 2020, less than 50% of the amount of rent and parking revenues were received from non-members of the Co-operative.

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**9. COVID-19**

On March 11, 2020, the World Health Organization categorized COVID-19 as a pandemic. The potential economic effects within the Co-operative's environment and in the global markets, such as the potential deferral or uncollectibility of monthly occupancy charges from members could have a material impact on the Co-operative's operations. The extent of the impact of this outbreak and related containment measures on the Co-operative's operations cannot be reliably estimated at this time.

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## Centretown Citizens Housing Co-operative Inc. Notes to Financial Statements

**December 31, 2020**

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### 10. Risks and Concentrations

The Co-operative is exposed to various risks through its financial instruments. The following analysis provides a measure of the Co-operative's risk exposure and concentrations as at December 31, 2020.

#### Credit risk

The Co-operative is exposed to credit risk in the event of non-payment by their members for their accounts receivable. The Co-operative provides credit to its members in the normal course of operations. The Co-operative continuously reviews the financial situation of its members and examines the credit history of all new members.

The Co-operative establishes allowances for doubtful accounts while keeping in mind the specific credit risk of each member, their historical tendencies and economic situation. There is no existing account receivable that represents a substantial risk for the Co-operative.

#### Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Co-operative is exposed to interest rate risk on its fixed and floating interest rate financial instruments. Fixed-rate instruments subject the Co-operative to a fair value risk while floating-rate instruments subject the Co-operative to a cash flow risk. The Co-operative does not use any derivative financial instruments to reduce the effects of these risks.

The Co-operative holds a mortgage which bears interest at a variable rate dependant on the Prime Rate. Consequently, the Co-operative's interest risk exposure is a function of the changes in the Prime Rate. However, a variation of 1% of the Prime Rate would not have a significant effect on the net earnings or the financial position of the Co-operative.

#### Changes in risk

There have been no significant changes in the Co-operative's risk exposures from those of the previous fiscal year.

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**Centretown Citizens Ottawa Corporation**  
**Financial Statements**  
For the year ended December 31, 2020

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# Independent Auditor's Report

**To the Members of the  
Centretown Citizens Ottawa Corporation**

## **Report on the Audit of the Financial Statements**

### Opinion

We have audited the financial statements of Centretown Citizens Ottawa Corporation (the "Corporation") which comprise the statement of financial position as at December 31, 2020, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Corporation as at December 31, 2020, and its results of operations and its cash flows for the year then ended in accordance with the financial reporting provisions of the operating agreement dated January 1, 1990 between Centretown Citizens Ottawa Corporation and Canada Mortgage and Housing Corporation (the operating agreement) and the City of Ottawa as administrator of the Ontario Housing Services Act.

### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Corporation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter - Basis of Accounting and Restriction on Use and Distribution

Without modifying our opinion, we draw attention to the summary of significant accounting policies accompanying the financial statements, which describes the basis of accounting. The financial statements are prepared to assist Centretown Citizens Ottawa Corporation to comply with the reporting provisions of the operating agreement referred to above. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for the Directors of Centretown Citizens Ottawa Corporation, Canada Mortgage and Housing Corporation and the City of Ottawa and should not be used by parties other than the Directors of Centretown Citizens Ottawa Corporation or Canada Mortgage and Housing Corporation or the City of Ottawa.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the financial reporting provisions of the operating agreement dated January 1, 1990 between Centretown Citizens Ottawa Corporation and Canada Mortgage and Housing Corporation (the operating agreement) and the City of Ottawa as administrator of the Ontario Housing Services Act, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Corporation's ability to continue as a



*Responsibilities of Management and Those Charged with Governance for the Financial Statements (continued)*

going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation's financial reporting process.

*Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Report on Other Legal and Regulatory Requirements**

As required by the Ontario Corporations Act, we report that, in our opinion, these principles have been applied on a basis consistent with that of the preceding year.

Chartered Professional Accountants, Licensed Public Accountants

Ottawa, Ontario

## Centretown Citizens Ottawa Corporation Statement of Financial Position

**December 31** **2020** **2019**

### Assets

#### Current

Cash (Note 1)	\$ 2,021,807	\$ 1,619,843
Short-term investments (Note 1)	238,500	238,500
Accounts receivable (Note 2)	823,445	1,408,742
Prepaid expenses	724,142	763,514
Due from related corporations (Note 3)	482,226	1,059,679

**4,290,120** **5,090,278**

#### Long-term investments (Note 1)

**9,164,424** **8,283,708**

#### Properties under construction

**1,218,570** **28,750**

#### Capital assets (Note 4)

**84,167,455** **89,467,327**

#### Prepaid land rent (Note 5)

**1,336,444** **1,361,801**

**\$ 100,177,013** **\$ 104,231,864**

### Liabilities, Capital Replacement Reserve and Net Assets

#### Current

Accounts payable and accrued liabilities (Note 6)	\$ 1,548,629	\$ 2,348,621
Accrued mortgage interest	205,942	243,718
Deferred revenue and tenant deposits	337,954	350,311
Deferred grant contributions	99,362	-
Current portion of mortgages payable (Note 7)	2,920,707	4,210,676
Renewable balance of mortgages payable	23,014,317	1,168,350

**28,126,911** **8,321,676**

#### Mortgages payable (Note 7)

**41,130,813** **65,800,477**

#### Deferred contributions related to capital assets (Note 8)

**10,886,809** **10,679,981**

#### Deferred incentives (Note 9)

**51,450** **61,740**

**80,195,983** **84,863,874**

#### Capital replacement reserve (Schedule 1)

**9,411,832** **8,809,185**

#### NHA 27 operating reserve (Note 10)

**15,175** **15,065**

**9,427,007** **8,824,250**

#### Contingencies (Note 11)

#### Net assets

NHA 27 Program	517,767	506,320
NHA 95 Program	(250,367)	(188,637)
EOA Properties	1,881,227	1,152,210
Provincial Reform Program - shelter	726,179	705,470
Provincial Reform Program - non-shelter	74,407	67,983
Non-Program Properties	(331,524)	(331,524)
Beaver Barracks Properties	(3,012,059)	(2,395,081)
Invested in capital assets (Note 12)	7,551,253	8,969,644
Unrestricted	3,397,140	2,057,355

**10,554,023** **10,543,740**

**\$ 100,177,013** **\$ 104,231,864**

On behalf of the Board:

\_\_\_\_\_ President

\_\_\_\_\_ Treasurer

**Centretown Citizens Ottawa Corporation**  
**Statement of Changes in Net Assets**

**For the year ended December 31**

	NHA 27 Program	NHA 95 Program	EOA Properties	Provincial Reformed Program- Shelter	Provincial Reformed Program- Non-Shelter	Non- Program Properties	Beaver Barracks Properties	Internally Restricted Funds	Invested in Capital Assets (Note 12)	Unrestricted	2020 Total	2019 Total
Balance, beginning of year	\$ 506,320	\$ (188,637)	\$ 1,152,210	\$ 705,470	\$ 67,983	\$ (331,524)	\$ (2,395,081)	\$ -	\$ 8,969,644	\$ 2,057,355	\$ 10,543,740	\$ 11,319,387
Net income (loss) for the year	7,617	(61,730)	729,017	27,133	-	-	(616,978)	-	-	(78,606)	6,453	95,788
Investment in capital assets	-	-	-	-	-	-	-	-	(1,418,391)	1,418,391	-	-
Interest	3,830	-	-	-	-	-	-	-	-	-	3,830	4,750
Interfund transfers	-	-	-	-	-	-	-	-	-	-	-	(876,185)
Interfund transfer for net non-shelter results	-	-	-	(6,424)	6,424	-	-	-	-	-	-	-
Balance, end of year	\$ 517,767	\$ (250,367)	\$ 1,881,227	\$ 726,179	\$ 74,407	\$ (331,524)	\$ (3,012,059)	\$ -	\$ 7,551,253	\$ 3,397,140	\$ 10,554,023	\$ 10,543,740

## Centretown Citizens Ottawa Corporation

### Statement of Combined Operations - All Programs and Properties

**For the year ended December 31** **2020** **2019**

	Budget	Actual	Actual
<b>Revenue</b>			
Market rent	\$ 19,756,062	\$ 19,843,526	\$ 19,114,678
Less: Subsidies to tenants	6,955,084	7,066,148	6,761,956
Rent before vacancy cost	12,800,978	12,777,378	12,352,722
Less: Vacancy cost	306,739	273,583	237,971
Rent received from tenants	12,494,239	12,503,795	12,114,751
Interest rate reduction subsidy	19,260	19,300	19,300
Alternative HP Subsidy	78,433	78,433	76,617
Canadian Mental Health Association			
Rent geared-to-income supplement	2,103,557	2,174,018	2,069,784
Provincial reformed subsidy	4,959,009	4,930,811	4,812,486
Provincial affordability payment	667,744	667,744	667,744
Geothermal fees	216,436	220,809	218,029
Electricity fees	65,355	94,456	78,923
Commercial rent	234,173	213,960	204,319
Amortization of deferred contributions (Note 8)	815,675	815,672	815,672
Parking	611,940	545,039	528,945
Laundry	296,041	284,383	298,664
Interest	94,444	71,596	83,959
Administration fees and sundry	67,329	69,564	69,078
	<b>22,723,635</b>	<b>22,689,580</b>	<b>22,058,271</b>
<b>Expenses</b>			
Administration (Schedule 2)	2,471,384	2,362,452	2,342,937
Alternative HP subsidy distributed	93,432	93,433	91,617
Amortization of rental property			
Externally financed	5,109,228	5,015,196	4,942,024
Internally financed	184,628	106,435	95,152
Mortgage interest			
Externally financed	2,538,446	2,484,679	2,529,266
Internally financed	-	63,896	87,342
Bad debts	57,807	72,095	23,604
Geoexchange fees	256,657	256,657	251,625
Heat	518,224	375,490	393,552
Hydro	670,969	677,015	695,078
Insurance	317,774	350,991	309,090
Land rent	33,738	25,358	25,357
Maintenance and repairs	4,114,913	4,706,605	4,368,840
Miscellaneous	95,832	36,808	76,123
Municipal taxes	3,514,820	3,505,653	3,123,340
Provision for capital replacements	1,909,330	1,667,042	1,869,211
Sales taxes (GST/HST)	83,215	110,176	70,160
Water	701,232	694,540	643,770
	<b>22,671,629</b>	<b>22,604,521</b>	<b>21,938,088</b>
<b>Project operations income</b>	<b>52,006</b>	<b>85,059</b>	<b>120,183</b>

**Centretown Citizens Ottawa Corporation**  
**Statement of Combined Operations - All Programs and Properties**  
**(continued)**

<b>For the year ended December 31</b>	<b>2020</b>	<b>2019</b>
<b>Other revenue (expenses)</b>		
Development costs (Schedule 2)	-	(86,271)
Maintenance contracts		(120,973)
- Revenue	401,581	608,083
- Expenses	(360,568)	(565,504)
Other expenses	-	(34,914)
	<u>41,013</u>	<u>(78,606)</u>
		(24,395)
<b>Net income for the year</b>	<b>\$ 93,019</b>	<b>\$ 6,453</b>
		<b>\$ 95,788</b>

Draft - Subject to Change

## Centretown Citizens Ottawa Corporation Statement of Operations - NHA 27 Program

<b>For the year ended December 31</b>	<b>2020</b>		<b>2019</b>
	Budget	Actual	Actual
<b>Revenue</b>			
Market rent	\$ 346,324	\$ 360,984	\$ 339,273
Less: Subsidies to tenants	179,079	175,445	171,081
Rent before vacancy cost	167,245	185,539	168,192
Less: Vacancy cost	5,195	5,795	9,723
Rent received from tenants	162,050	179,744	158,469
Interest rate reduction subsidy	14,508	14,548	14,548
Rent geared-to-income supplement	176,528	172,795	172,699
Parking	11,460	9,537	9,223
Laundry	4,525	3,836	4,376
Administration fees and sundry	1,026	981	1,044
	<b>370,097</b>	<b>381,441</b>	<b>360,359</b>
<b>Expenses</b>			
Administration (Schedule 2)	40,680	39,130	39,194
Amortization of rental property	35,069	35,064	31,141
Bad debts (recovered)	-	(172)	665
Heat	11,385	8,654	8,570
Hydro	12,910	14,118	15,581
Insurance	4,623	5,133	4,545
Maintenance and repairs	75,680	105,316	106,445
Miscellaneous	2,558	28	4,506
Mortgage interest	43,911	43,865	47,815
Municipal taxes	75,242	75,486	68,564
Provision for capital replacements	33,003	33,003	33,003
Sales taxes (GST/HST)	1,463	2,179	2,538
Water	15,583	12,020	11,920
	<b>352,107</b>	<b>373,824</b>	<b>374,487</b>
<b>Net portfolio income (loss) for the year</b>	<b>\$ 17,990</b>	<b>\$ 7,617</b>	<b>\$ (14,128)</b>

## Centretown Citizens Ottawa Corporation Statement of Operations - NHA 95 Program

<b>For the year ended December 31</b>	<b>2020</b>		<b>2019</b>
	Budget	Actual	Actual
<b>Revenue</b>			
Market rent	\$ 1,318,062	\$ 1,336,860	\$ 1,288,082
Less: Subsidies to tenants	204,698	213,627	198,178
Rent before vacancy cost	1,113,364	1,123,233	1,089,904
Less: Vacancy cost	19,771	21,177	18,539
Rent received from tenants	1,093,593	1,102,056	1,071,365
Interest rate reduction subsidy	4,752	4,752	4,752
Canadian Mental Health Association			
Parking	11,760	11,005	8,658
Laundry	20,463	20,598	20,860
Administration fees and sundry	15,655	17,565	19,423
	<b>1,146,223</b>	<b>1,155,976</b>	<b>1,125,058</b>
<b>Expenses</b>			
Administration (Schedule 2)	172,107	165,549	165,821
Amortization of rental property	249,838	245,790	348,215
Bad debts (recovered)	2,273	3,454	1,077
Heat	17,823	12,472	12,300
Hydro	46,994	39,350	43,935
Insurance	15,821	17,581	15,582
Land rent	4,262	4,262	4,262
Maintenance and repairs	287,852	320,551	289,272
Miscellaneous	7,506	361	73
Mortgage interest	3,720	3,402	8,205
Municipal taxes	270,059	271,758	206,925
Provision for capital replacements	95,370	95,370	95,370
Sales taxes (GST/HST)	4,759	5,951	4,025
Water	39,265	31,855	33,076
	<b>1,217,649</b>	<b>1,217,706</b>	<b>1,228,138</b>
<b>Net portfolio loss for the year</b>	<b>\$ (71,426)</b>	<b>\$ (61,730)</b>	<b>\$ (103,080)</b>

## Centretown Citizens Ottawa Corporation Statement of Operations - EOA Properties

<b>For the year ended December 31</b>	<b>2020</b>		<b>2019</b>
	Budget	Actual	Actual
<b>Revenue</b>			
Market rent	\$ 4,600,700	\$ 4,616,403	\$ 4,305,035
Less: Subsidies to tenants	672,791	799,224	685,706
Rent before vacancy cost	3,927,909	3,817,179	3,619,329
Less: Vacancy cost	69,011	59,678	36,814
Rent received from tenants	3,858,898	3,757,501	3,582,515
Rent geared-to-income supplement	358,930	485,190	379,437
Canadian Mental Health Association			
Commercial rent	121,493	108,340	97,314
Parking	113,940	112,868	104,491
Laundry	45,279	45,018	46,710
Interest	72,400	51,109	59,667
Administration fees and sundry	4,168	3,344	5,605
	<b>4,575,108</b>	<b>4,563,370</b>	<b>4,275,739</b>
<b>Expenses</b>			
Administration (Schedule 2)	556,983	522,820	506,786
Amortization of rental property	121,044	45,769	-
Bad debts	6,700	15,896	9,079
Heat	190,271	118,323	167,473
Hydro	99,550	96,518	101,187
Insurance	61,904	68,846	59,589
Land rent	8,268	-	-
Maintenance and repairs	918,147	1,023,908	903,654
Miscellaneous (recovered)	16,319	11,481	24,204
Mortgage interest	211,055	195,615	98,669
Municipal taxes	851,574	830,517	663,712
Provision for capital replacements	995,400	727,735	889,172
Sales taxes (GST/HST)	17,762	23,253	29,078
Water	144,296	153,672	138,594
	<b>4,199,273</b>	<b>3,834,353</b>	<b>3,591,197</b>
<b>Net portfolio income for the year</b>	<b>\$ 375,835</b>	<b>\$ 729,017</b>	<b>\$ 684,542</b>



**Centretown Citizens Ottawa Corporation**  
**Statement of Operations - Provincial Reformed Program**

**For the year ended December 31** **2020** **2019**

	Budget	Actual	Actual
<b>Revenue</b>			
Market rent	\$ 8,870,221	\$ 8,904,135	\$ 8,662,281
Less: Subsidies to tenants	4,143,219	4,180,996	4,011,762
Rent before vacancy cost	4,727,002	4,723,139	4,650,519
Less: Vacancy cost	143,451	124,375	127,420
Rent received from tenants	4,583,551	4,598,764	4,523,099
Canadian Mental Health Association			
Alternative HP subsidy	78,433	78,433	76,617
Provincial reformed subsidy	4,959,009	4,930,811	4,812,486
Commercial rent	23,026	24,366	23,026
Parking	304,380	253,474	250,295
Laundry	160,300	151,000	160,500
Interest	20,744	16,996	20,549
Administration fees and sundry	35,229	39,819	31,629
	10,164,672	10,093,663	9,898,201
<b>Expenses</b>			
Administration (Schedule 2)	1,148,355	1,103,823	1,102,017
Alternate HP subsidy distribution	93,432	93,433	91,617
Amortization of rental property	2,898,312	2,883,617	2,795,258
Bad debts	34,026	37,823	8,521
Heat	232,840	178,293	161,160
Hydro	283,989	264,307	284,182
Insurance	141,645	155,258	137,357
Land rent	21,208	21,096	21,095
Maintenance and repairs	1,876,896	2,089,331	1,965,661
Miscellaneous	48,147	19,080	36,675
Mortgage interest	700,498	677,718	772,830
Municipal taxes	1,530,358	1,537,731	1,456,930
Provision for capital replacements	573,248	593,957	639,357
Sales taxes (GST/HST)	33,630	46,796	9,670
Water	360,578	364,267	329,146
	9,977,162	10,066,530	9,811,476
<b>Net portfolio income for the year</b>	<b>\$ 187,510</b>	<b>\$ 27,133</b>	<b>\$ 86,725</b>

**Centretown Citizens Ottawa Corporation**  
**Statement of Operations - Beaver Barracks Properties**

<b>For the year ended December 31</b>	<b>2020</b>		<b>2019</b>
	Budget	Actual	Actual
<b>Revenue</b>			
Market rent	\$ 3,520,073	\$ 3,521,682	\$ 3,444,722
Less: Subsidies to tenants	1,506,117	1,466,048	1,457,252
Rent before vacancy cost	2,013,956	2,055,634	1,987,470
Less: Vacancy cost	52,801	50,238	21,848
Rent received from tenants	1,961,155	2,005,396	1,965,622
Rent geared-to-income supplement	1,390,627	1,360,099	1,350,341
Provincial affordability payment	639,373	639,373	639,373
Geothermal fees	216,436	220,809	218,029
Electricity fees	65,355	94,456	78,923
Commercial rent	89,654	81,254	83,979
Amortization of deferred contributions	723,054	723,054	723,054
Parking	139,680	133,634	132,644
Laundry	56,402	54,003	56,757
Interest	-	2,187	2,294
Administration fees and sundry	10,387	6,941	10,513
	5,292,123	5,321,206	5,261,529
<b>Expenses</b>			
Administration (Schedule 2)	401,492	385,146	382,895
Amortization of rental property			
Externally financed	1,530,176	1,530,178	1,497,162
Internally financed	138,039	75,522	66,693
Mortgage interest			
Externally financed	1,503,728	1,488,907	1,522,047
Internally financed	-	51,117	69,659
Bad debts	3,868	7,553	1,022
Geoexchange fees	256,657	256,657	251,625
Heat	36,921	28,627	24,494
Hydro	207,491	240,816	229,899
Insurance	77,163	85,703	75,670
Maintenance and repairs	674,104	858,192	798,103
Miscellaneous	13,948	3,811	6,619
Municipal taxes	622,444	649,450	575,278
Provision for capital replacements	162,474	162,474	162,474
Sales taxes (GST/HST)	20,495	25,322	19,496
Water	95,012	88,709	89,197
	5,744,012	5,938,184	5,772,333
<b>Net portfolio loss for the year</b>	<b>\$ (451,889)</b>	<b>\$ (616,978)</b>	<b>\$ (510,804)</b>

**Centretown Citizens Ottawa Corporation**  
**Statement of Operations - Non-Program Properties**

<b>For the year ended December 31</b>	<b>2020</b>		<b>2019</b>
	Budget	Actual	Actual
<b>Revenue</b>			
Market rent	\$ 1,100,682	\$ 1,103,462	\$ 1,075,285
Less: Subsidies to tenants	249,180	230,808	237,977
Rent before vacancy cost	851,502	872,654	837,308
Less: Vacancy cost	16,510	12,320	23,627
Rent received from tenants	834,992	860,334	813,681
Canadian Mental Health Association			
Rent geared-to-income supplement	177,472	155,934	167,307
Provincial affordability payment	28,371	28,371	28,371
Amortization of deferred contributions	92,621	92,618	92,618
Parking	30,720	24,521	23,634
Laundry	9,072	9,928	9,461
Interest	1,300	1,304	1,449
Administration fees and sundry	864	914	864
	1,175,412	1,173,924	1,137,385
<b>Expenses</b>			
Administration (Schedule 2)	151,767	145,984	146,224
Amortization of rental property			
Externally financed	274,789	274,778	270,248
Internally financed	46,589	30,913	28,459
Mortgage interest			
Externally financed	75,534	75,172	79,700
Internally financed	-	12,779	17,683
Bad debts	10,940	7,541	3,240
Heat	28,984	29,121	19,555
Hydro	20,035	21,906	20,294
Insurance	16,618	18,470	16,347
Maintenance and repairs	282,234	309,307	305,705
Miscellaneous	7,354	2,047	4,046
Municipal taxes	165,143	140,711	151,931
Provision for capital replacements	49,835	54,503	49,835
Sales taxes (GST/HST)	5,106	6,675	5,353
Water	46,498	44,017	41,837
	1,181,426	1,173,924	1,160,457
<b>Net portfolio income (loss) for the year</b>	<b>\$ (6,014)</b>	<b>\$ -</b>	<b>\$ (23,072)</b>

## Centretown Citizens Ottawa Corporation Statement of Cash Flows

<b>For the year ended December 31</b>	<b>2020</b>	<b>2019</b>
<b>Cash flows from operating activities</b>		
Net income for the year	\$ 6,453	\$ 95,788
Adjustments for		
Amortization of capital assets	5,360,059	5,206,523
Amortization of deferred incentives	(10,290)	(10,290)
Land rent	25,358	25,357
Provision for capital replacements	1,667,042	1,869,211
Amortization of deferred contributions	(815,672)	(815,672)
	<u>6,232,950</u>	<u>6,370,917</u>
Changes in non-cash working capital items		
Accounts receivable	585,297	(781,051)
Prepaid expenses	39,372	20,064
Accounts payable and accrued liabilities	(799,992)	(810,611)
Accrued mortgage interest	(37,776)	30,500
Deferred revenue and tenant deposits	(12,357)	117,229
Net decrease (increase) in due to related corporations	577,453	(295,826)
Deferred grant contributions	99,362	-
	<u>6,684,309</u>	<u>4,651,222</u>
<b>Cash flows from investing activities</b>		
Decrease (increase) in properties under construction	(1,189,820)	5,322,869
Additions to office furniture and equipment	(60,188)	(7,252,208)
Interest on capital replacement reserve	655,605	477,794
Capital replacements	(2,277,277)	(3,851,211)
Capital grants	557,277	439,615
Interest on NHA 27 program surplus	3,830	4,750
Interest on NHA 27 operating reserve	110	141
Increase in long-term investments	(880,716)	(632,294)
	<u>(3,191,179)</u>	<u>(5,490,544)</u>
<b>Cash flows from financing activities</b>		
Increase in mortgages	153,445	5,035,982
Principal repayment of mortgages	(4,267,111)	(4,195,446)
Increase in deferred contributions related to capital assets	1,022,500	-
	<u>(3,091,166)</u>	<u>840,536</u>
<b>Increase in cash during the year</b>	<b>401,964</b>	<b>1,214</b>
<b>Cash, beginning of year</b>	<b>1,619,843</b>	<b>1,618,629</b>
<b>Cash, end of year</b>	<b>\$ 2,021,807</b>	<b>\$ 1,619,843</b>

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# Centretown Citizens Ottawa Corporation

## Summary of Significant Accounting Policies

December 31, 2020

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### **Nature of Business**

The Corporation is a not-for-profit organization incorporated without share capital under the Corporations Act of Ontario and as such, is exempt from income taxes. The Corporation operates 51 not-for-profit residential projects. Of these, 23 projects operate under agreements with the Canada Mortgage and Housing Corporation and are administered by the City of Ottawa on behalf of the Ontario Ministry of Municipal Affairs and Housing. Of the total 23 projects under NHA 27 and NHA 95 Programs, 20 of the mortgages were paid off as at December 31, 2020 and therefore the operating agreements have expired; 19 of the expired projects are presented under EOA Properties in the financial statements. The 1 project whose agreement expired in 2020 will be transferred to EOA properties at the beginning of 2021. Another 18 projects operate under the Housing Services Act with the programs being administered by the City of Ottawa. Also, 4 projects operate under Federal/Provincial Affordable Housing operating agreements. Additionally, 6 properties operate outside any formal government housing programs.

### **Basis of Accounting**

These financial statements are prepared in accordance with the significant accounting policies set out below to comply with the operating agreements with Canada Mortgage and Housing Corporation (CMHC) and the City of Ottawa. The basis of accounting used in these financial statements materially differs from Canadian accounting standards for not-for-profit organizations (ASNPO) as follows:

#### **Capital Assets and Prepaid Land Rent**

Amortization is not provided on buildings purchased from mortgages recognized by CMHC and the City of Ottawa over the estimated useful lives of these assets, but rather land, building and prepaid land purchased from mortgages are being amortized at a rate equal to the annual principal reduction of the mortgages.

#### **Capital Replacement Reserve**

Capital assets purchased from the capital replacement reserve are charged against the replacement reserve account rather than being capitalized on the balance sheet and amortized over their estimated useful lives. A reserve for future capital replacement is appropriated annually from operations. The annual appropriation is at least the amount prescribed by the funder for each project. Interest earned on monies held in reserve is credited directly to the reserve.

#### **Operating Reserve**

At the recommendation of the Service Manager (City of Ottawa), the corporation established an operating reserve for the NHA 27 program. The maximum fund balance is \$500 per door for each project within the program plus accumulated earned interest.

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# Centretown Citizens Ottawa Corporation

## Summary of Significant Accounting Policies

December 31, 2020

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### Basis of Accounting (continued)

#### Operating Surplus

Interest revenue is applied directly to the respective restricted surplus accounts, except for the Provincial Reformed and other programs where interest revenue is recorded to operations.

The operating surplus or deficit under the NHA 95 program represents the accumulated surplus or deficit from commercial activities within the program.

The operating surplus or deficit generated by projects not covered by governmental agreements and provincial guidelines has no external restrictions.

#### Subsidy Surplus Fund

Under the terms of the operating agreement, the NHA 95 program has allowed for a subsidy fund. The maximum fund balance is \$500 per unit for each project covered by the agreement plus accumulated earned interest.

The following accounting policies are in accordance with ASNPO.

### Fund Accounting

The Corporation uses the fund method of accounting which requires that revenue and expenses be allocated to the fund which has been set-up for its specific purposes. The Corporation operates the following funds: the NHA 27 Program, the NHA 95 Program, the EOA properties, the Provincial Reformed Program – Shelter and Non-Shelter, the non-program properties and the Beaver Barracks properties. Each of these funds reports the operations of the properties comprised in the fund.

### Use of Estimates

Certain items recognized in the financial statements are subject to measurement uncertainty. The recognized amounts of such items are based on the Corporation's best information and judgment. The most significant asset where we must make an estimate is allowance for doubtful accounts receivable. If actual results differ from the estimate, the impact would be recorded in future periods.

### Financial Instruments

#### Measurement of financial instruments

Financial instruments are financial assets or liabilities of the Corporation where, in general, the Corporation has the right to receive cash or another financial asset from another party or the Corporation has the obligation to pay another party cash or other financial assets.

The Corporation initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions which are measured at the exchange amount.

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## Centretown Citizens Ottawa Corporation Summary of Significant Accounting Policies

December 31, 2020

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### Financial Instruments (continued)

#### Measurement of financial instruments (continued)

The Corporation subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value of restricted financial instruments are recognized in the appropriate reserve. Changes in fair value of unrestricted financial instruments are recognized in net income.

Financial assets and financial liabilities measured at amortized cost include cash, investments, accounts receivable, accounts payable and accrued liabilities, accrued mortgage interest payable, due from related corporations and mortgages payable.

#### Impairment

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in net income. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

#### Transaction costs

The Corporation recognizes its transaction costs in net income in the period incurred. However, financial instruments that will not be subsequently measured at fair value are adjusted by the transaction costs that are directly attributable to their origination, issuance or assumption.

### Capital Assets

Capital assets are recorded at cost. Amortization is based on their estimated useful lives, except for the ones purchased with mortgages recognized by CMHC and the City of Ottawa.

Amortization of computer equipment is provided for on a straight-line basis over three or five years.

Amortization of office furniture and equipment, as well as maintenance tools and equipment, is provided for on a straight-line basis over six years.

Amortization of leasehold improvements is provided for on a straight-line basis over fifteen years.

One half of the above rates are used in the year of acquisition.

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# Centretown Citizens Ottawa Corporation

## Summary of Significant Accounting Policies

December 31, 2020

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### **Revenue Recognition**

The Corporation uses the deferred method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

Unrestricted contributions are recognized as revenue in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Investment income earned on reserve resources is recognized as revenue of the appropriate reserve fund. Other investment income is recognized as revenue from operations when earned.

Fair value changes for investments are recorded as investment income and recognized as revenue in the statement of operations, or as a component of applicable reserve fund if the investment income is restricted, as appropriate.

Rent and other services revenue are recorded when earned.

### **Government Assistance**

#### **Interest Rate Reduction Subsidy**

The interest rate reduction subsidy is disclosed as revenue in the statement of operations and represents the difference between the actual interest rate on the mortgages versus the effective rate approved under the operating agreement.

Under the NHA 27 program, operating agreements provide for assistance on the 2 remaining projects under this program to reduce the effective rate of interest on mortgages to 8%.

Under the NHA 95 program, operating agreements provide for assistance on the 2 remaining projects under this program to reduce the effective rate of interest on mortgages to 2%.

#### **Rent Geared-to-Income Supplement**

The City of Ottawa provides monthly rent supplements for the NHA 27 program. They are calculated as the difference between the rent based on tenants' incomes and the market rent.

#### **Provincial Reformed Subsidy**

In accordance with the operating agreements, the Corporation is required to refund the excess subsidy received or is entitled to recover the shortfall in subsidy on projects under the Provincial Reformed programs. These amounts are provided in the accounts in the year they occur.

The City of Ottawa approves the final subsidy after the financial statements and the annual information return have been submitted for the year.



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## Centretown Citizens Ottawa Corporation Summary of Significant Accounting Policies

December 31, 2020

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**Government Assistance  
(continued)**

**Provincial Reformed Subsidy (continued)**

Revenues, accounts receivable and operating surplus may change depending upon final review and approval by the City of Ottawa. Any year-end adjustments resulting from the City's review are reflected in the period that they occur.

**Forgivable Loans and Grants**

Forgivable loans and grants received are deducted from the related capital asset or expense.

**Administration Expense**

Administration expense is allocated to projects and to related corporations on a per unit basis.

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Draft - Subject to Change

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## Centretown Citizens Ottawa Corporation

### Notes to Financial Statements

**December 31, 2020**

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#### 1. Cash and Investments

The Corporation's cash and short-term investments are held at one chartered bank and one investment brokerage company. Investments are held in guaranteed investment certificates that earn interest at an annual rate of 0.10% (2019 - 0.45%) and in fixed income investments and mutual funds.

Cash and short-term investments consists of:

	2020	2019
Cash	\$ 2,021,807	\$ 1,619,843
GICs with maturities within one year	238,500	238,500
	\$ 2,260,307	\$ 1,858,343

Long-term investments consists of:

	2020	2019
Fixed income investments	\$ 8,617,904	\$ 7,780,266
Mutual funds (equity investments)	546,520	503,442
	\$ 9,164,424	\$ 8,283,708

Under the terms of the operating agreements, the replacement reserve is required to be fully funded with cash or equivalents in separate accounts, as follows:

	2020	2019
Replacement reserve	\$ 9,411,832	\$ 8,809,185
NHA 27 operating reserve	15,175	15,065
NHA 27 program - net assets	517,767	506,320
	\$ 9,944,774	\$ 9,330,570

The Corporation is required to invest Provincial Reformed program capital replacement reserve funds with an investment company as specified by the Housing Services Corporation. At December 31, 2020, specified invested funds amounted to \$6,343,638 (2019 - \$5,872,858).

The Corporation has a \$500,000 line of credit with the Royal Bank of Canada, at the Prime Lending Rate plus 1.00%, renewable annually. The balance owing on the line of credit was nil at December 31, 2020.

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## Centretown Citizens Ottawa Corporation

### Notes to Financial Statements

**December 31, 2020**

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#### 2. Accounts Receivable

	2020	2019
Rent and other charges	\$ 92,560	\$ 117,037
Government assistance	2,925	11,454
HST rebate	183,186	294,598
Maintenance and contract charges	269,573	93,263
Capital repairs and construction recoveries	108,494	559,727
Property tax recoveries	81,931	199,356
Other	84,776	133,307
	\$ 823,445	\$ 1,408,742

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#### 3. Due from Related Corporations

The Corporation provides administration and maintenance services to Centretown Citizens Housing Co-operative Inc., whose board of directors is the same as the Corporation. Consequently, the Corporation has control over the Co-operative. The Co-operative operates a property under an agreement with the Canada Mortgage and Housing Corporation. The Co-operative qualifies as a not-for-profit organization and accordingly, is exempt from income tax. During the year the corporation charged the Co-operative \$49,179 (2019 - \$48,239) in administrative fees and \$39,975 (2019 - \$33,569) in maintenance fees. Both amounts were measured at the exchange amount. As at December 31, 2020, the Co-operative has a deficiency in net assets of \$371,340, assets of \$245,876 and liabilities of \$617,216. For the year ended December 31, 2020, the Co-operative's total revenue amounts to \$445,492, total expenses amount to \$473,954 and the deficiency of revenue over expenses amounts to \$28,462. For the same period, the Co-operative's cash flows increased from operating activities by \$161,077, was unaffected from investing activities, and decreased from financing activities by \$164,150.

The Corporation has significant influence over the following two entities:

The Corporation provides administration services to Ottawa-Carleton Condominium Corporation No. 556 (OCCC), where the Corporation owns approximately 87% OCCC. The OCCC is incorporated under the Ontario Condominium Act and manages the common elements of a 58-unit condominium in the City of Ottawa. OCCC is a not-for-profit corporation and as such, is exempt from income tax. Total administration fees charged during the year were \$940 (2019 - \$940) measured at the exchange amount.

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## Centretown Citizens Ottawa Corporation Notes to Financial Statements

**December 31, 2020**

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### 3. Due from Related Corporations (continued)

The Corporation cost-shares its development administration expenses with Centretown Affordable Housing Development Corporation (CAHDCO). CAHDCO develops affordable housing for persons of low or moderate income through home ownership and for rental accommodations and provides related management consulting services. CAHDCO is a not-for-profit corporation and as such, is exempt from income tax. During the year the corporation purchased \$143,562 (2019 - \$172,465) in project management and development services from CAHDCO. These transactions were measured at the exchange amount. As at December 31, 2020, CAHDCO held assets of \$482,914 and net assets of \$326,440.

#### *Ottawa Community Land Trust (OCLT)*

The OCLT was officially incorporated as a non-profit organization on January 7, 2021 and will acquire and hold land to be used for affordable housing. The Corporation agreed to provide financial and administrative services to the OCLT for the years 2020-2023 and will be compensated at 10% of annual revenue. Total administration fees charged during the year were \$8,000 measured at the exchange amount.

The Corporation handles most cash receipts and disbursements on behalf of all of the above related corporations. At the end of the year, the amounts due (to) and from related corporations are as follows:

	2020	2019
Centretown Citizens Housing Co-operative Inc.	\$ 466,768	\$ 414,770
Ottawa-Carleton Condominium Corporation #556	573	(837)
CAHDCO	73,671	645,746
Ottawa Community Land Trust	<b>(58,786)</b>	-
	<b>\$ 482,226</b>	<b>\$ 1,059,679</b>

The amount receivable from Centretown Citizens Housing Co-operative Inc. has a portion amounting to \$278,581 that bears interest at 2.46% and for which the principal is payable over 20 years.

Effective January 2020, it was agreed that CAHDCO and CCOC will strive to ensure that any intercompany debt incurred as a result of operational activities is repaid annually. Should a balance remain at year end, interest will be paid at the Bank of Canada Long-Term Benchmark Bond Yield Rate.

The remaining balances are interest free and have no specific terms of repayment.

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## Centretown Citizens Ottawa Corporation Notes to Financial Statements

**December 31, 2020**

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### 4. Capital Assets

	2020	2019
Rental property		
Cost	\$150,337,500	\$150,290,206
Less: Accumulated amortization	73,656,219	68,534,585
	<b>76,681,281</b>	81,755,621
Other		
Land (Beaver Barracks)	5,350,000	5,350,000
Computer equipment	293,645	293,645
Office furniture and equipment	281,590	268,695
Maintenance tools and equipment	57,538	57,538
Vehicle	26,643	26,643
Leasehold improvements	2,137,367	2,137,367
	8,146,783	8,133,888
Less: Accumulated amortization	660,609	422,182
	7,486,174	7,711,706
	<b>\$ 84,167,455</b>	<b>\$ 89,467,327</b>

Rental property includes 1,554 residential units (2019 - 1,554).

The total amortization expense for the year is \$5,360,059 (2019 - \$5,206,523).

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### 5. Prepaid Land Rent

Land for eight rental properties is leased under long-term operating leases expiring between 2024 and 2090. The leases include options for extension and/or a buy-back by the lessee of the buildings at fair market value at the end of the term.

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### 6. Accounts Payable and Accrued Liabilities

	2020	2019
Trade accounts and accrued liabilities	\$ 1,511,453	\$ 2,176,232
Provincial reform subsidy repayable	37,176	172,389
	<b>\$ 1,548,629</b>	<b>\$ 2,348,621</b>

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## Centretown Citizens Ottawa Corporation Notes to Financial Statements

**December 31, 2020**

### 7. Mortgages Payable

	<u>2020</u>	<u>2019</u>
<b>NHA 27, NHA 95 and SHRA Properties</b>		
Mortgages for 2 projects under the NHA 27 program, with interest rates of 9.88% and 10.50%, payable net of interest rate reduction subsidy for an effective rate of 8% in monthly principal and interest instalments of \$5,389, maturing in 2026 and 2029 respectively	<b>\$ 435,016</b>	\$ 470,080
Mortgages for 2 projects under the NHA 95 program, with interest rates of 1.04% and 2.46%, payable in monthly principal and interest instalments of \$30,199, maturing in 2020 and 2021 respectively	<b>76,572</b>	326,624
Mortgages for 18 projects under Provincial Reform program, with interest rates varying between 1.11% and 6.49%, payable in monthly principal and interest instalments of \$299,101, renewing at various dates between 2021 and 2028	<b>20,530,080</b>	23,434,793
Non-interest bearing mortgage for a project under Provincial Reform Program, with entire principal maturing in 2024	<b>2,360,857</b>	2,360,857
	<b><u>23,402,525</u></b>	<u>26,592,354</u>
<b>Other Properties</b>		
CMHC construction financing loan for 1 project, interest at 2.43%, payable in monthly interest only instalments until June 2021, afterwards payable in monthly principal and interest instalments (to be determined) over a 50 year period	<b>3,968,000</b>	3,814,555
Royal Bank of Canada mortgage for 1 project, interest at 3.09%, payable in monthly principal and interest instalments of \$15,590, maturing in June 2029	<b>3,130,567</b>	3,218,564
Royal Trust Corporation of Canada mortgages for 2 projects, interest at 2.03% and 3.12%, payable in monthly principal and interest instalments of \$12,903, maturing in 2030 and renewing in 2022	<b>1,286,731</b>	1,402,715
Grey Sisters of the Immaculate Conception mortgage, for 3 projects, interest at 2%, payable in monthly principal and interest instalments of \$9,013, maturing in 2032 and 2041	<b>1,610,780</b>	1,695,300
Ontario Infrastructure, for 4 projects, with interest rates varying between 3.19% and 5.51%, payable in monthly principal and interest instalments of \$191,130, renewable at various dates between 2021 and 2023	<b>33,667,234</b>	34,456,015
	<b><u>43,663,312</u></b>	<u>44,587,149</u>

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## Centretown Citizens Ottawa Corporation Notes to Financial Statements

**December 31, 2020**

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### 7. Mortgages Payable (continued)

	2020	2019
Total mortgages payable	67,065,837	71,179,503
Less: Current portion	2,920,707	4,210,676
Less: Renewable portion	23,014,317	1,168,350
	<b>\$ 41,130,813</b>	<b>\$ 65,800,477</b>

The mortgages are secured by land and buildings as detailed in Note 6.

Principal payments due within each of the next five years and thereafter are as follows:

	Payable	Renewable
2021	\$ 2,920,707	\$ 23,014,317
2022	2,900,472	177,792
2023	2,552,483	14,750,508
2024	4,536,480	422,487
2025	1,893,608	1,036,235
Thereafter	12,860,748	-
	<b>\$ 27,664,498</b>	<b>\$ 39,401,339</b>

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### 8. Deferred Contributions Related to Capital Assets

Deferred contributions related to capital assets represents restricted contributions applied towards the original purchase of the Stirling property, the Merivale property, the Richmond property, the Beaver Barracks property, the Arlington redevelopment and the Forward Avenue development. The change in the deferred contributions balance for the period is as follows:

	2020	2019
Balance, beginning of year	\$ 10,679,981	\$ 11,495,653
Contribution received during the year	1,022,500	-
Less: Amount amortized to revenue	(815,672)	(815,672)
	<b>\$ 10,886,809</b>	<b>\$ 10,679,981</b>

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## Centretown Citizens Ottawa Corporation Notes to Financial Statements

**December 31, 2020**

**9. Deferred Incentives**

Deferred incentives represents an incentive received on an equipment rental contract which is to be amortized into revenue over the term of the contract (10 years).

	2020	2019
Balance, beginning of year	\$ 61,740	\$ 72,030
Less: Amount amortized to revenue	(10,290)	(10,290)
Balance, end of year	\$ 51,450	\$ 61,740

**10. NHA 27 Operating Reserve**

	2020	2019
Balance, beginning of year	\$ 15,065	\$ 14,924
Interest earned during the year	110	141
Balance, end of year	\$ 15,175	\$ 15,065

**11. Contingencies**

**Forgivable Loans**

The Corporation has received contributions from CMHC in the form of forgivable loans totalling \$775,177. The repayment of the forgivable loan is waived as long as the projects are operated within the terms and conditions of the operating agreements with CMHC. The forgivable loans are amortized and brought into revenue on a pro-rata share with the repayment of related mortgage principals. The contingent liabilities related to the forgivable loans are amortized on a straight line basis over the term of the mortgage and at December 31, 2020, the contingent liability amount was \$47,077 (2019 - \$64,453).

**SHIP and HHIP Funding**

The Corporation has received a commitment for Social Housing Improvement Program (SHIP) funding and Housing and Homelessness Investment Plan (HHIP) with the City of Ottawa to cover the eligible cost of repairs, renovations and retrofit activities. During the 2020 year, the Corporation received \$182,305 (2019 - \$202,038) from the City of Ottawa, which is included in the Capital replacement reserve. To date the Corporation has received approximately \$2,137,343 (2019 - \$1,955,038) from the City of Ottawa since the 2016 fiscal year. The Corporation is required to provide affordable social housing for 10 years after completion of the expenditures, otherwise the funding is repayable to the City of Ottawa on a pro-rated basis.



# Centretown Citizens Ottawa Corporation

## Notes to Financial Statements

**December 31, 2020**

### 11. Contingencies (continued)

#### COCHI Funding

The Corporation has received a commitment for Canada-Ontario Community Housing Initiative (COCHI) funding with the City of Ottawa to cover the eligible cost of repairs, renovations and retrofit activities. During the 2020 year, the Corporation received \$344,000 from the City of Ottawa, which is included in the Capital replacement reserve. To date the Corporation has received approximately \$569,000 (2019 - \$225,000) from the City of Ottawa since the 2019 fiscal year. The Corporation is required to provide affordable social housing for 10 years after completion of the expenditures, otherwise all funding is repayable to the City of Ottawa.

During the year, the Corporation entered into a contract for fire safety upgrades at the 258 Lisgar location which began October 2020 and are expected to be completed by August 2021. The total cost of the contract is \$576,840 plus taxes of which \$86,414 plus taxes was incurred at year-end. Subsequent to year-end, the Corporation was granted a forgivable loan in the amount of \$453,491 from the City to help offset the costs of the upgrades.

### 12. Invested in Capital Assets

Net assets invested in capital assets represent the Corporation's equity in its capital assets. It represents the net book value of capital assets less any related debts and deferred contributions.

	2020	2019
Capital assets	<b>\$ 84,167,455</b>	\$ 89,467,327
Prepaid land rent	<b>1,336,444</b>	1,361,801
Less:		
Mortgages payable (excluding amount related to properties under construction)	<b>(67,065,837)</b>	(71,179,503)
Deferred contributions	<b>(10,886,809)</b>	(10,679,981)
	<b>\$ 7,551,253</b>	\$ 8,969,644

### 13. Commitments

The Corporation is leasing the property at 140 Bronson Ave. for \$1 for a period of 24 years, expiring in 2024. The property provides 14 residential units.

The Corporation originally committed to developing a 31 unit affordable housing project located at 159 Forward Avenue. During 2020, the Corporation purchased a property adjacent to 159 Forward Avenue to expand the proposed development to a 49 unit affordable housing project. The development of the project is expected to cost approximately \$23,000,000, which will be funded by grants from various sources and mortgage financing. Under the terms of the funding agreement with the City of Ottawa, the Corporation is required to provide affordable housing for

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## Centretown Citizens Ottawa Corporation Notes to Financial Statements

**December 31, 2020**

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**13. Commitments** (continued)

the 35 years following the completion of the project. Construction for the project is expected to begin in June 2021.

The Corporation has stand-by letters of guarantee in the total amount of \$80,740 (2019 - \$80,740) which will expire in 2021 (2019 - 2020).

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**14. Other Revenue and Expenses**

	2020	2019
Costs related to operating City of Ottawa garage at 145 Clarence	\$ 35,461	\$ 67,990
Costs related to operating City of Ottawa garage at 215 Nepean	56,886	57,133
Costs related to operating City of Ottawa garage at 210 Gloucester	86,706	14,738
	179,053	139,861
Less: Revenue recoveries	179,053	139,861
	\$ -	\$ -

The above revenue and expenses are not included in the Corporation's statement of operations.

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**15. Employee Benefits**

The Corporation participates in OMERS, a multi-employer defined benefit plan providing pension benefits. The plan is accounted for as a defined contribution plan as the Corporation has insufficient information to apply defined benefit plan accounting. The net expense for the plan for the year was \$201,125 (2019 - \$199,723) which represents the Corporation's required current contributions to the plan for the year.

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**16. Uncertainty due to COVID-19**

The duration and full financial impact of the COVID-19 pandemic is unknown at this time, as are any additional measures to be taken by governments, the Corporation or others to attempt to reduce the spread of COVID-19. Any estimate of the length and severity of this pandemic is subject to significant uncertainty and accordingly it is unknown whether COVID-19 may materially and adversely impact the Corporation's operations, financial results and condition in future periods.

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# Centretown Citizens Ottawa Corporation

## Notes to Financial Statements

**December 31, 2020**

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### 17. Subsequent Event

In March 2021, the Corporation approved a merger with Taiga Non-Profit Housing Corporation effective December 31, 2021. The Corporation will continue under the name Centretown Citizens Ottawa Corporation.

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### 18. Risks and Concentrations

The Corporation is exposed to various risks through its financial instruments. The following analysis provides a measure of the Corporation's risk exposure and concentrations as at December 31, 2020.

#### Credit risk

The Corporation is exposed to credit risk in the event of non-payment by their clients for their accounts receivable. The Corporation provides credit to its clients in the normal course of its operations. The Corporation continuously reviews the financial situation of its clients and examines the credit history of all new clients. The Corporation establishes allowances for doubtful accounts while keeping in mind the specific credit risk of the clients, their historical tendencies and economic situation. There is no existing account receivable that represents a substantial risk for the Corporation.

#### Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Corporation is exposed to interest rate risk on its fixed and floating interest rate financial instruments.

Fixed-rate instruments subject the Corporation to a fair value risk while the floating-rate instruments subject it to a cash flow risk. The Corporation does not use derivative financial instruments to alter the effects of this risk.

The Corporation uses mortgages payable with fixed interest rates, renewing from time to time. Consequently, the Corporation's interest risk exposure is function of the timing of when the mortgages renew.

#### Changes in risk

There have been no significant changes in the Corporation's risk exposures from the previous fiscal year.

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### 19. Budget

The 2020 budgeted figures are presented for comparison purposes only, are unaudited, and are those approved by the board of directors.

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**Centretown Citizens Ottawa Corporation**  
**Notes to Financial Statements**

**December 31, 2020**

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**20. Comparative Amounts**

In certain instances, 2019 amounts presented for comparative purposes have been restated to conform to the financial statement presentation adopted for the current year.

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Draft - Subject to Change

## Centretown Citizens Ottawa Corporation Schedule 1 - Capital Replacement Reserve

For the year ended December 31

2020

	NHA 27 Program	NHA 95 Program	EOA Properties	Provincial Reformed Program	Other Program	Beaver Barracks	Total
Balance, beginning of year	\$ 125,939	\$ 1,875,928	\$ 726,419	\$ 5,484,143	\$ 3,779	\$ 592,977	\$ 8,809,185
Interfund transfers	-	-	-	-	-	-	-
Provision for capital replacements	33,003	95,370	727,735	593,957	54,503	162,474	1,667,042
Capital grants and other recoveries	9,295	2,941	348,034	197,007	-	-	557,277
Interest	1,973	25,908	28,461	470,780	3,285	125,198	655,605
	170,210	2,000,147	1,830,649	6,745,887	61,567	880,649	11,689,109
Less: Capital replacements during the year	14,758	39,301	925,407	969,545	58,440	269,826	2,277,277
<b>Balance, end of year</b>	<b>\$ 155,452</b>	<b>\$ 1,960,846</b>	<b>\$ 905,242</b>	<b>\$ 5,776,342</b>	<b>\$ 3,127</b>	<b>\$ 610,823</b>	<b>\$ 9,411,832</b>

For the year ended December 31

2019

	NHA 27 Program	NHA 95 Program	EOA Properties	Provincial Reformed Program	Other Program	Beaver Barracks	Total
Balance, beginning of year	\$ 117,368	\$ 2,188,333	\$ (8,603)	\$ 5,738,598	\$ 43,538	\$ 918,357	\$ 8,997,591
Interfund transfers	-	-	776,185	-	100,000	-	876,185
Provision for capital replacements	33,003	95,370	889,172	639,357	49,835	162,474	1,869,211
Capital grants	-	-	227,964	211,651	-	-	439,615
Interest	1,001	15,709	18,901	363,719	1,750	76,714	477,794
	151,372	2,299,412	1,903,619	6,953,325	195,123	1,157,545	12,660,396
Less: Capital replacements during the year	25,433	423,484	1,177,200	1,469,182	191,344	564,568	3,851,211
<b>Balance, end of year</b>	<b>\$ 125,939</b>	<b>\$ 1,875,928</b>	<b>\$ 726,419</b>	<b>\$ 5,484,143</b>	<b>\$ 3,779</b>	<b>\$ 592,977</b>	<b>\$ 8,809,185</b>

**Centretown Citizens Ottawa Corporation**  
**Schedule 2 - Administration and Development Expense**

**For the year ended December 31**

	2020			2019		
	Administration	Development	Total	Administration	Development	Total
Salaries	\$ 1,416,495	\$ -	\$ 1,416,495	\$ 1,346,935	\$ -	\$ 1,346,935
Employee benefits	298,209	-	298,209	331,903	-	331,903
Advertising and rent-up	10,994	-	10,994	8,157	-	8,157
Office occupancy	179,668	-	179,668	200,839	-	200,839
Staff conferences, training and travel	8,795	-	8,795	41,708	-	41,708
Audit	31,496	-	31,496	26,496	-	26,496
Legal and professional	21,868	85,838	107,706	7,363	120,894	128,257
Amortization of capital assets	232,051	-	232,051	161,546	-	161,546
Office administration	238,347	433	238,780	214,462	79	214,541
Bank charges	35,214	-	35,214	38,533	-	38,533
Corporate	59,935	-	59,935	69,101	-	69,101
Tenant and community engagement	16,419	-	16,419	33,650	-	33,650
	<b>2,549,491</b>	<b>86,271</b>	<b>2,635,762</b>	<b>2,480,693</b>	<b>120,973</b>	<b>2,601,666</b>
Less:						
Administration expense charged to related corporations (Note 3)	84,147	-	84,147	68,832	-	68,832
Other subsidies and revenues	102,892	-	102,892	68,924	-	68,924
	<b>187,039</b>	<b>-</b>	<b>187,039</b>	<b>137,756</b>	<b>-</b>	<b>137,756</b>
Allocated to projects or other operations	<b>\$ 2,362,452</b>	<b>\$ 86,271</b>	<b>\$ 2,448,723</b>	<b>\$ 2,342,937</b>	<b>\$ 120,973</b>	<b>\$ 2,463,910</b>

# CCOC/CCHC Resolutions Committee Meeting

April 12, 2021

## Minutes

**Present:** Dallas Alderson (President/Chair), Josh Bueckert (Treasurer), AnaLori Smith (Vice-President), Ray Sullivan

**Regrets:** Shelley Robinson (Secretary)

**Guests:** Penny McCann, Kerry Beckett

**1. Call to Order:** 9:00

**2. Appoint a Chair:** Dallas agreed to chair the meeting

**3. Consider Resolution on Board Term Limits**

AnaLori presented the resolution, as submitted by Lee Pepper and Analori Smith and workshopped with their support by the Governance Subcommittee (see attached).

The committee reviewed the length of time on the board for all board members who have served in the past 20 years: the average length of service was 4.8 years and the median 2.3. Presidents over the past 20 years have served an average of 3.3 years, two served 5 years.

The committee generally supported the intent of the changes. After some discussion, they proposed some simpler wording:

### 12. Eligibility of Directors

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

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

### 13. Re-election

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

[post-script: both Lee Pepper and AnaLori Smith confirmed they support the revised wording]

**Motion:** The resolutions committee recommends that the Board recommend the resolution to the membership at the AGM. (m/s/c, AnaLori/Josh)

**4. Adjourn:** 9:05 (m/c, Josh)



## Proposed By-Law Changes for the 2021 AGM

### CCHC

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

2. **Electronic notice of meetings:**

*Proposed new text:*

#### 3.5 Notice of Meetings

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

3. **Electronic meetings:**

*Proposed new text:*

#### 3.4 Place of Meetings

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

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

## CCOC

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

*Original text*

### 30. Duties of Vice-President

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

*Proposed new text:*

### 30. Duties of Vice-President

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

3. **Committee terms of reference**

### 39. Other Committees

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

4. **Definition of family**

## BY-LAW NO. 3

### 2. Definitions

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

## 5. Notice and Place of meetings

### 15. Meetings

Meetings of the board may be held at any time and place to be determined by the directors provided that five (5) days' notice of such meeting shall be sent in writing to each director. Notice can be given by e-mail or other such electronic means. No formal notice shall be necessary if all directors are present at the meeting or waive notice thereof in writing. Meetings may be held by telephonic or electronic means and a member who, through those means, votes at the meeting or establishes a communications link to the meeting is deemed to be present at the meeting.

### 38. Meetings of Executive Committee

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

### 40. Meetings of Members

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

### 42. Notice of Members Meetings

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

**Proposed Resolution (amended):****Introducing Term Limits for the CCOC Board of Directors**

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

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

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

**12. Eligibility of Directors**

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

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

**13. Re-election**

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

### Board members since 2000

(including current)

(Board members who left the board, then came back, are counted twice)

75.0	Members
364.0	person-years **
4.9	Average years on Board
2.3	Median years on Board
3	20 years or more
7	10-19.9 years
1	8-9.9 years
8	6-7.9 years
12	4-5.9 years
24	2-3.9 years
20	< 2 years

\*\* (should be higher than 14 ppl x 21 yrs, since some members in time range began service before 2000)

### Board members since 2000

(excluding current)

(Board members who left the board, then came back, are counted twice)

61.0	Members
2.6	Average years on Board
2.0	Median years on Board



Centretown Citizens  
Ottawa Corporation

# Board Discussion on Market Rents

February 24, 2021

## Discussion notes and background:

- Existing-tenants' rent normally limited by Ontario Annual Rent Increase Guideline
- Social housing exempt from Guideline
- New tenant rents unregulated ("Turnover Rents")
- Discussion focuses on Turnover Rents



## Relevant, but not part of tonight's discussion:

- Impact of portable housing allowances
- Changing profile of RGI tenants, and maybe market tenants too



(Draft Feb 21)

# CCOC Mixed-income



## Social Model:

- CCOC was created as an alternative to large, 100% subsidized public housing
- Mixed-income avoids stigma, is more flexible, and creates better quality homes

## Business Model:

- CCOC cross subsidizes rents with market rent revenue
- Market rent revenue sustains CCOC operations (even at some RGI units)
- CCOC's long-term plan shows declining income vs expenses



(Draft Feb 21)

# History of CCOC Market Rents

## 1974-1978: NHA Section 27 (15.1)

- First 11 properties (156 homes)
- Started with “Break-Even Rent”
- Moved to mixed-income:
  - 50% RGI (gov’t paid to BER\*\*)
  - 50% Break-Even-Rent



\*\* Rent subsidy paid up to CCOC market rents since 2000





(Draft Feb 21)

# History of CCOC Market Rents

## 1978-1986: NHA Section 95 (56.1)

- Next 12 properties (325 homes)
- Mixed-income:
  - 30% RGI
  - 70% Market Rent
- Cross-subsidization





(Draft Feb 21)

# History of CCOC Market Rents

## Equity Issue: Break-Even Rent vs. Market Rent

- Sometimes Break-Even Rent  $>$  Market Rent
- Neither is income tested
- Comparable homes should have comparable rents

## CCOC changed Break-Even Rent to Market Rent

- CMHC informally agreed
- Gov't paid RGI was still to BER
- Over time generated better surpluses
- Led to new developments



# History of CCOC Market Rents

## 1986-1995: Provincial Programs

- Next 18 properties (729 homes)
- Mixed-income:
  - 70% RGI
  - 30% Market Rent
- After 2000, RGI subsidy to “Benchmark Rents”\*\*



\*\* Benchmarked to 1999 CCOC market rents, increased annually by Ont. Rent Guideline



(Draft Feb 21)

# History of CCOC Market Rents



## 1986-1995: Provincial Programs

455 Lisgar (last prov social housing, in 1995)

	1996		2021			
	CCOC MR	AMR (Ottawa)	CCOC MR (ave)	CCOC Turnover	AMR (Ottawa)	AMR (Downtown)
<b>1-Bed</b>	635	600	1000	1225	1244	1284
<b>2-Bed</b>	765	739	1207	1600	1517	1646
<b>3-Bed</b>	860	865	1512	1640	1850	1825



(Draft Feb 21)

# History of CCOC Market Rents

## 2010-2012: Beaver Barracks (Affordable Housing Program)

- 4 properties (254 homes)
- Mixed-income:
  - 45% RGI (to CCOC MR)
  - 40% Market Rent: max AMR
  - 15% Below Market Rent (70% AMR)
  - BMR is income-tested





(Draft Feb 21)

# History of CCOC Market Rents

## Equity Issue: Beaver Barracks MR vs CCOC MR

CCOC Market Rents

2013	455 Lisgar	Beaver B.
1-Bed	866	960
2-Bed	1056	1285
3-Bed	1225	1430

- Market rents for some CCOC units met definition of BMR (70-80% of AMR)





(Draft Feb 21)

# History of CCOC Market Rents

## **Equity Issue: CCOC Market Rents losing pace**

- Same-size + same building = same rent
- Increasing gap with market rents (after loss of rent control)
- Multiple CCOC market rent increases above guideline

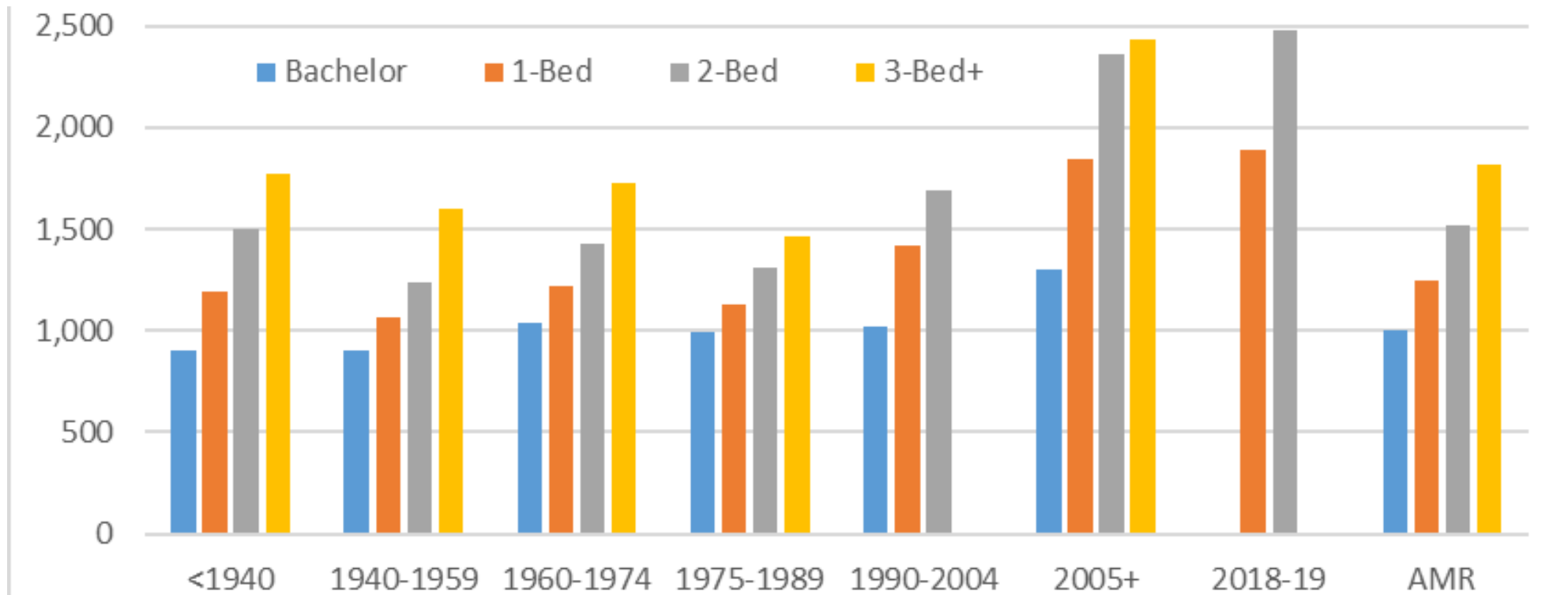
## **CCOC started adjusting rents on turnover**

- Since 2011 increased ability to adjust on turnover
- Existing tenants only increase by Ont. Rent Guideline
- Recent years: turnover rents listed for approval
- Target now 90-100% of Zone (neighbourhood) AMR



# Rental Market Trends

- Loss of affordable market housing
- 7 lost for every 1 home built under gov't progs
- Surge in secondary condo market (2005+)
- Surge in rental construction (2019+)

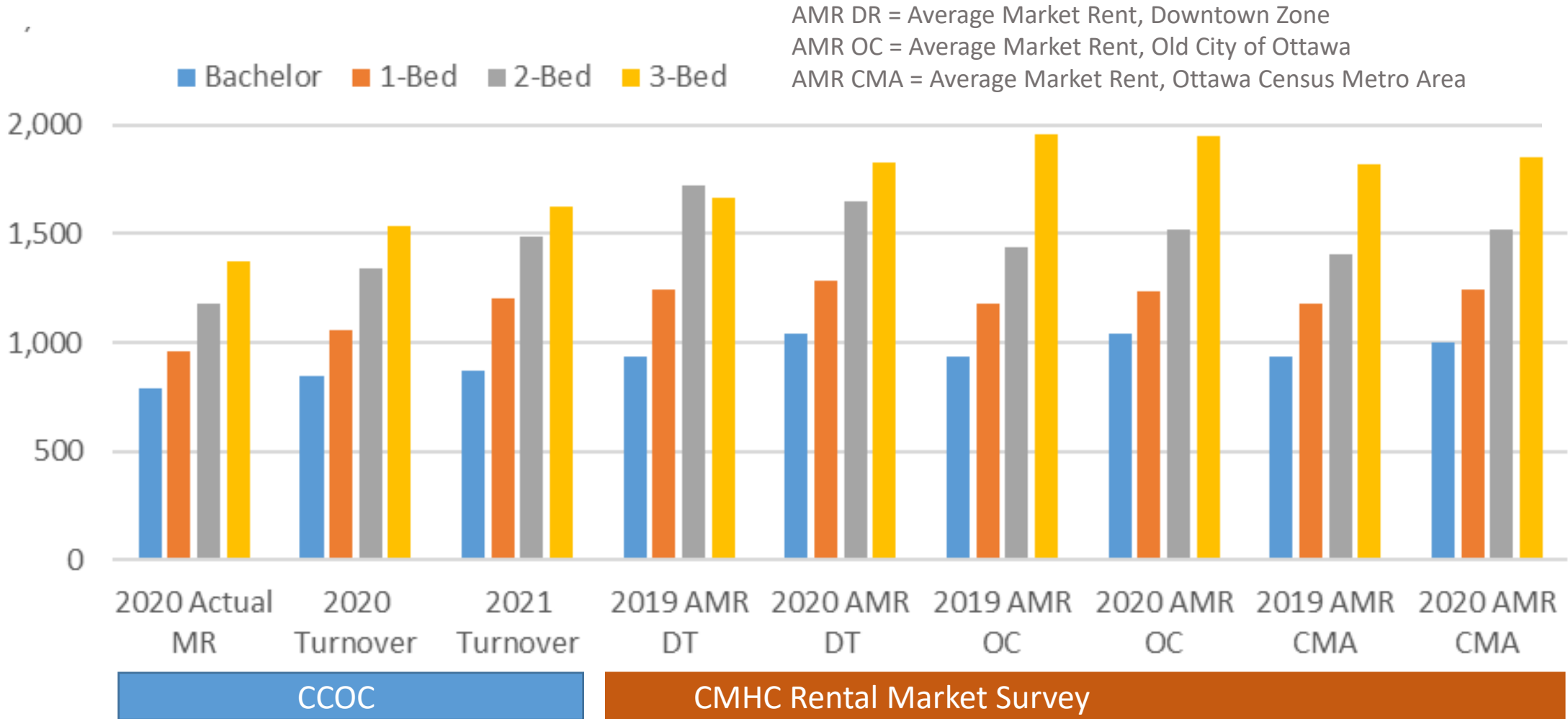






# Rent Data

(Draft Feb 21)





(Draft Feb 21)

# Rent Data

## CCOC Turnover Rents vs. Market Rents

	Vacant AMR	AMR (CMHC)	Median Market Rent (CMHC)
Bachelor	-22%	-13%	-14%
1-Bed	-13%	-3%	0%
2-Bed	-23%	-2%	+7%
3-Bed	-18%	-12%	+2%



- All CMHC data is for Ottawa CMA
- CCOC targets are based on Zone (neighbourhood data)
- CMHC AMR for vacant apartments is 15% higher than AMR for occupied apartments
- AMR Vacant Apts is analagous to CCOC Turnover Rents (CCOC is 13-23% lower)
- Bachelor rents were suppressed in past years to maintain affordability
- CCOC 3-bed rents are lower vs CMHC (which is 3+ beds, so includes some 4-, 5-bed units)
- Vast majority CCOC 3-beds are subsidized



# Rent Data

(Draft Feb 21)



## Notes on market rent vs CCOC income from subsidized rents:

- Prov Reform RGI (516 units), income set to benchmarked rents, not CCOC market (**higher market rents don't impact income**)
- Rent Supp agreements RGI (208 units), income matches CCOC market rents (**higher market rents = higher income**)
- Internal Subsidy RGI (100-105 units), cost/revenue impact from market rents is only on paper (**higher market rents don't impact income**)



(Draft Feb 21)

# CCOC Mixed-income



## Social Model & Business Model:

(Board of Directors, October 1999)

- 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



(Draft Feb 21)

# CCOC Mixed-income



## Social Model & Business Model:

(Board of Directors, October 1999, plus recommended edits 2021)

- 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~~ [rents of comparable homes] in the private sector, *to keep vacancy losses reasonable*
- Comparable [CCOC] units should have similar market rents, regardless of the [original] funding program
- Net surpluses should be used to further CCOC’s goal of creating, maintaining and promoting housing through:
  - additional rent subsidies [maintain 50-60% subsidized tenants]
  - capital works to extend and improve the life of buildings
  - development of additional housing



(Draft Feb 21)

# CCOC Mixed-income



## Social Model & Business Model:

- “CCOC market rents should be competitive with rents of comparable homes in the private sector”

# But what is the best measure of private market rents?



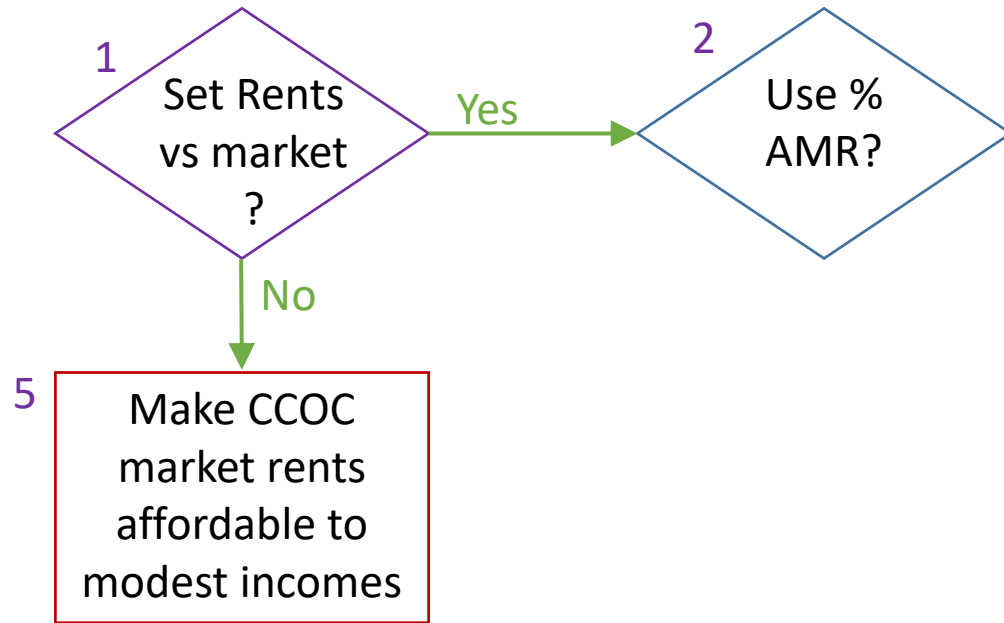
(Draft Feb 21)

# Rent Target Alternatives

Cost-based: Break-Even Rent	Income-Based: Target income percentile	Market-based: AMR (City-wide)	Market-based: AMR (Zone/ Neighbourhood) * Current CCOC	Market-based: AMR 5-yr ave (Zone/ Neighbourhood)	Market-based: Median Market Rent (MMR)
Adding true cap reserve needs would increase MR (CCOC revenue currently not enough for cap ex needs)	Income percentile data not matched to household size (hard to use for Bachelor vs 3-Bed)	Private Market Rents inflate faster than income (become less affordable over time)	Private Market Rents inflate faster than income (become less affordable over time)	<b>Softens effect</b> of Private Market Rents inflate faster than income (become less affordable over time)	Private Market Rents inflate faster than income (become less affordable over time)
Limits ability to amass equity for new dev't	<b>Bypasses rent inflation</b> from for-profit landlords	Subject to skew from new high-end apts	Subject to skew from new high-end apts	<b>Softens</b> skew from new high-end apts	<b>Softens</b> skew from new high-end apts
	Income-based rent should be income-tested to avoid undue benefits for high-income tenants (i.e. MR vs BMR)	Doesn't capture high and low AMR by neighbourhood High-income tenants no undue benefit from non-profit	<b>Captures relevant neighbourhood equivalents</b> High-income tenants no undue benefit from non-profit	<b>Captures relevant neighbourhood equivalents</b> High-income tenants no undue benefit from non-profit	Data not available at neighbourhood level High-income tenants no undue benefit from non-profit



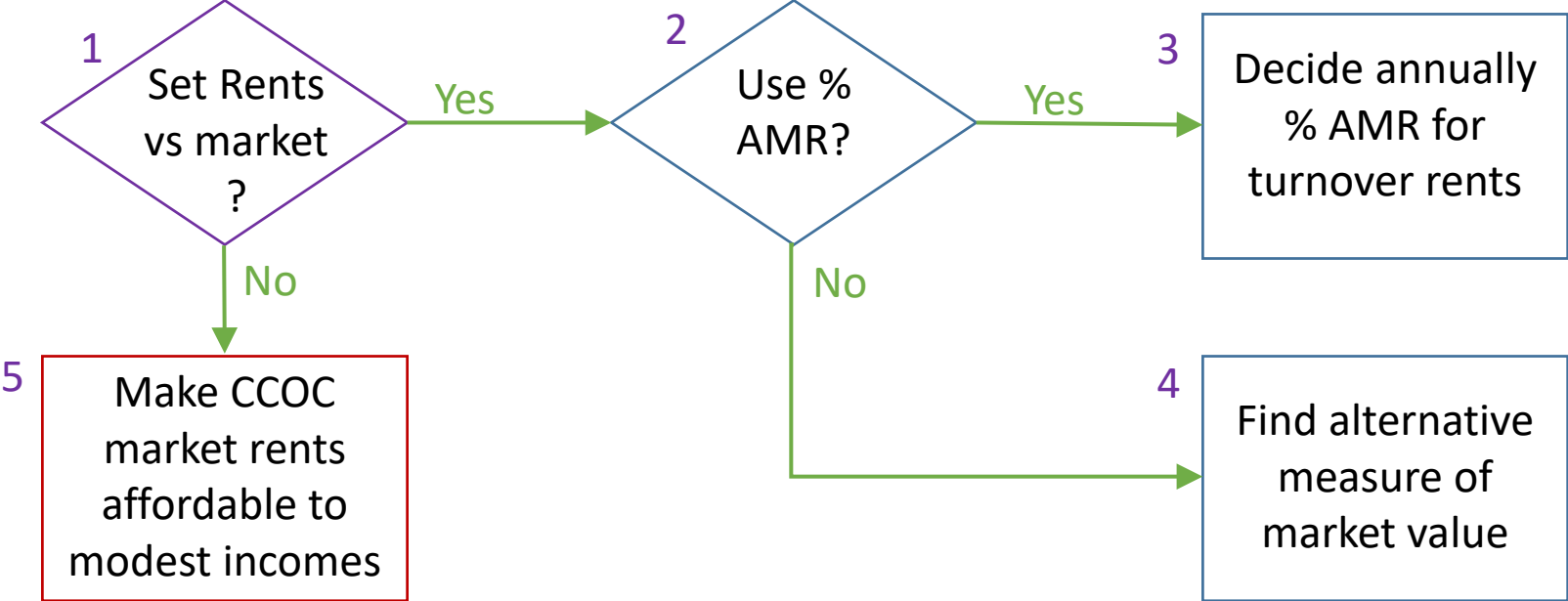
# Market rent setting decision tree



**Should CCOC  
Market Rents be  
pegged to some  
measure of fair  
market value?**

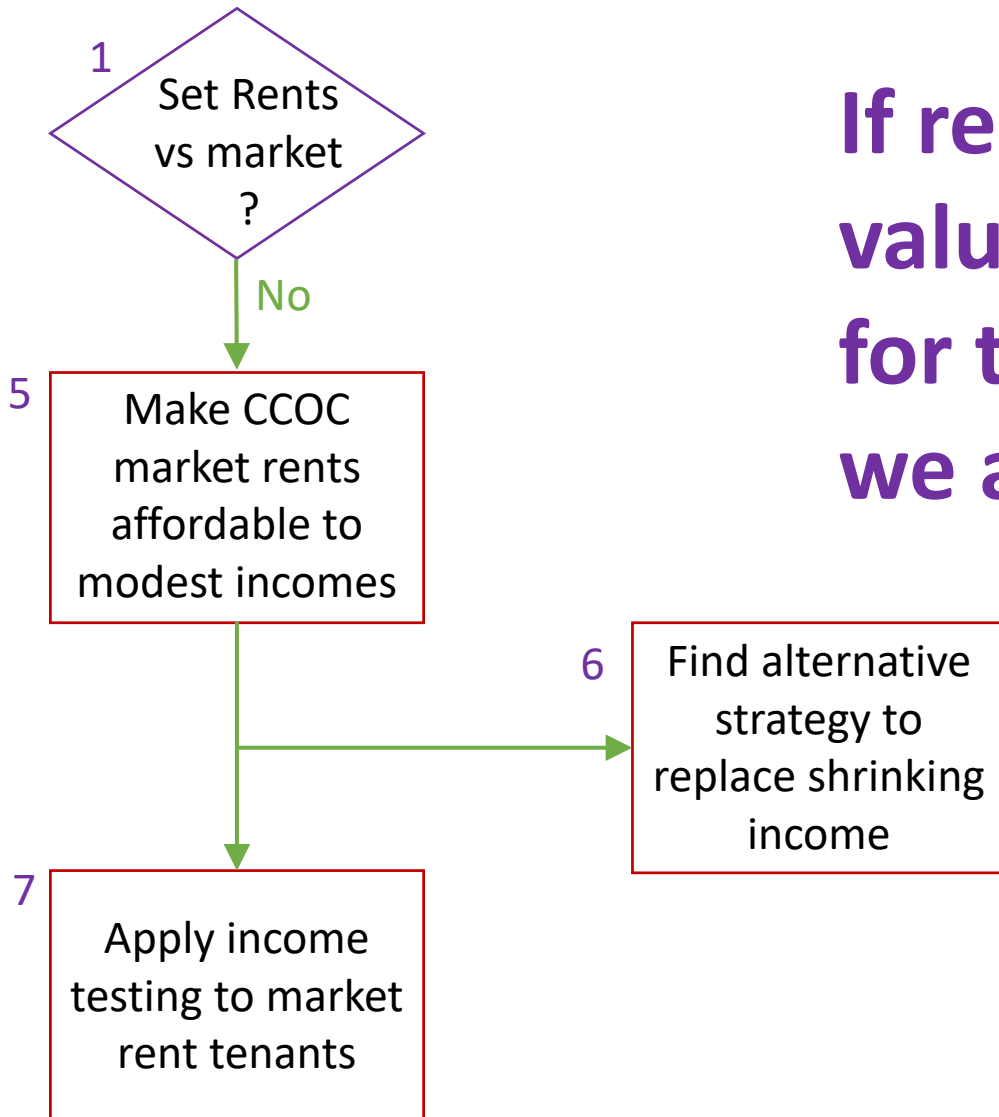


# Market rent setting decision tree



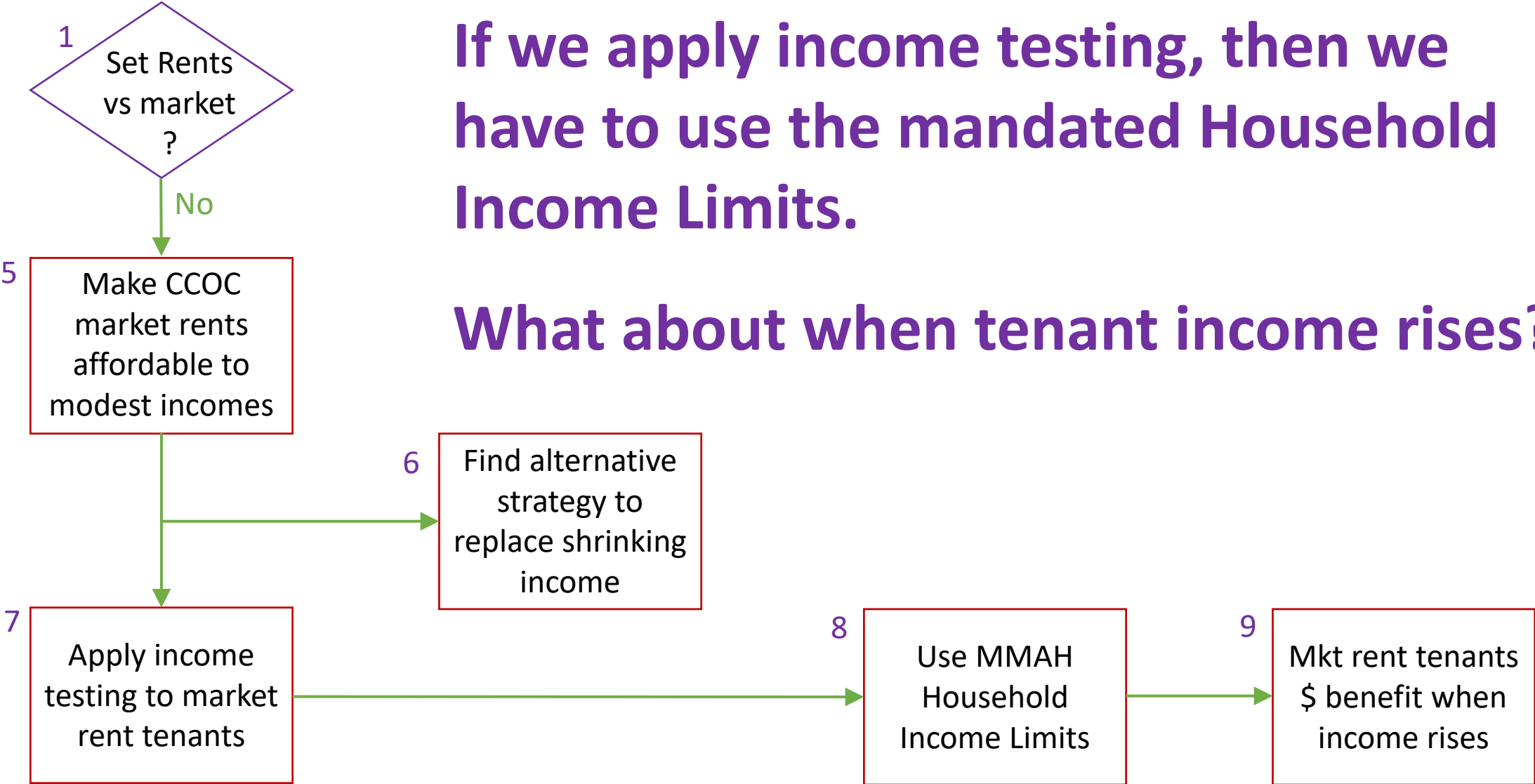
**Is AMR the right measure of fair market value?**

# Market rent setting decision tree



If rents are lower than fair market value, it leads to financial benefit for those who don't need it, unless we apply income testing.

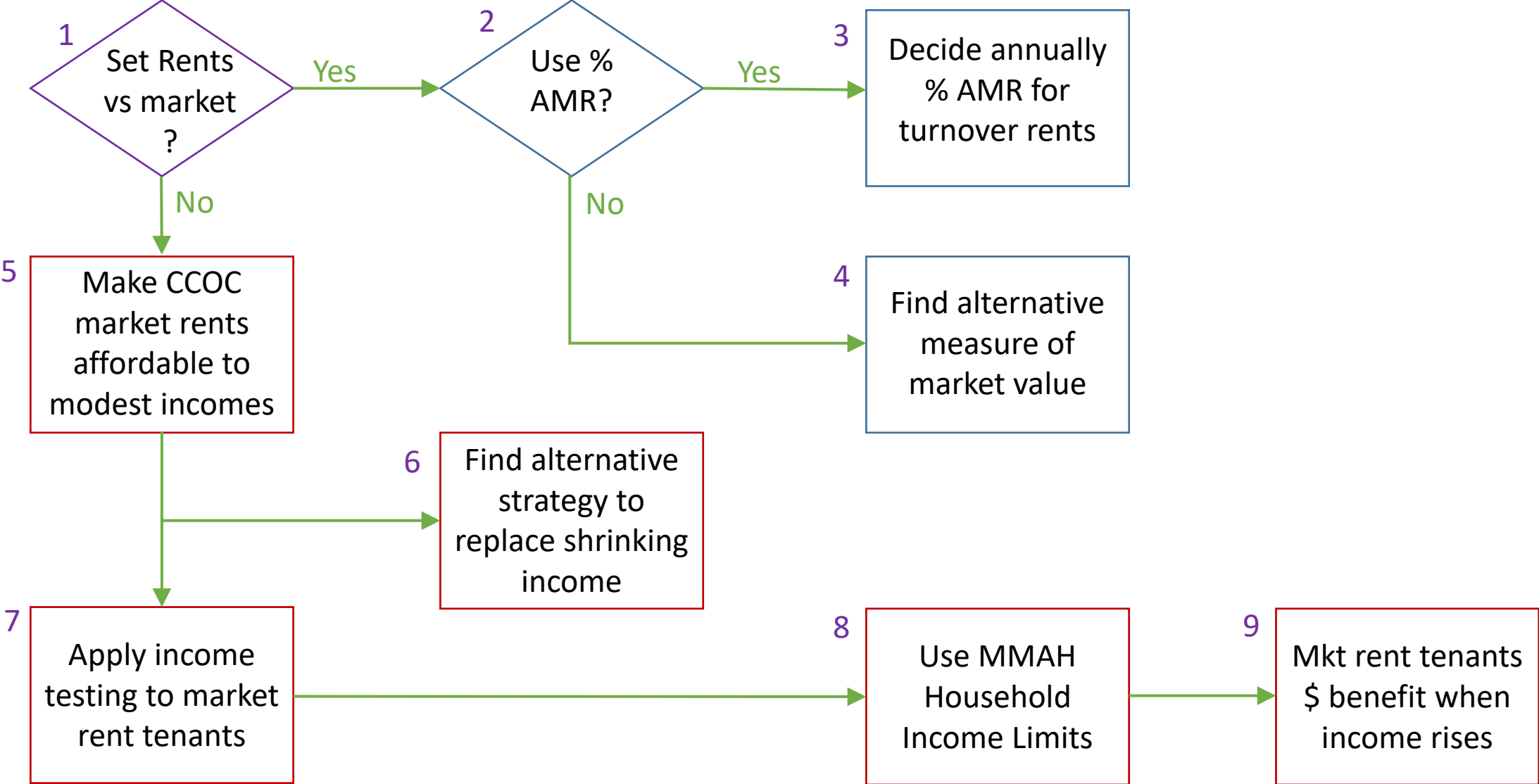
# Market rent setting decision tree



If we apply income testing, then we have to use the mandated Household Income Limits.

What about when tenant income rises?

# Market rent setting decision tree

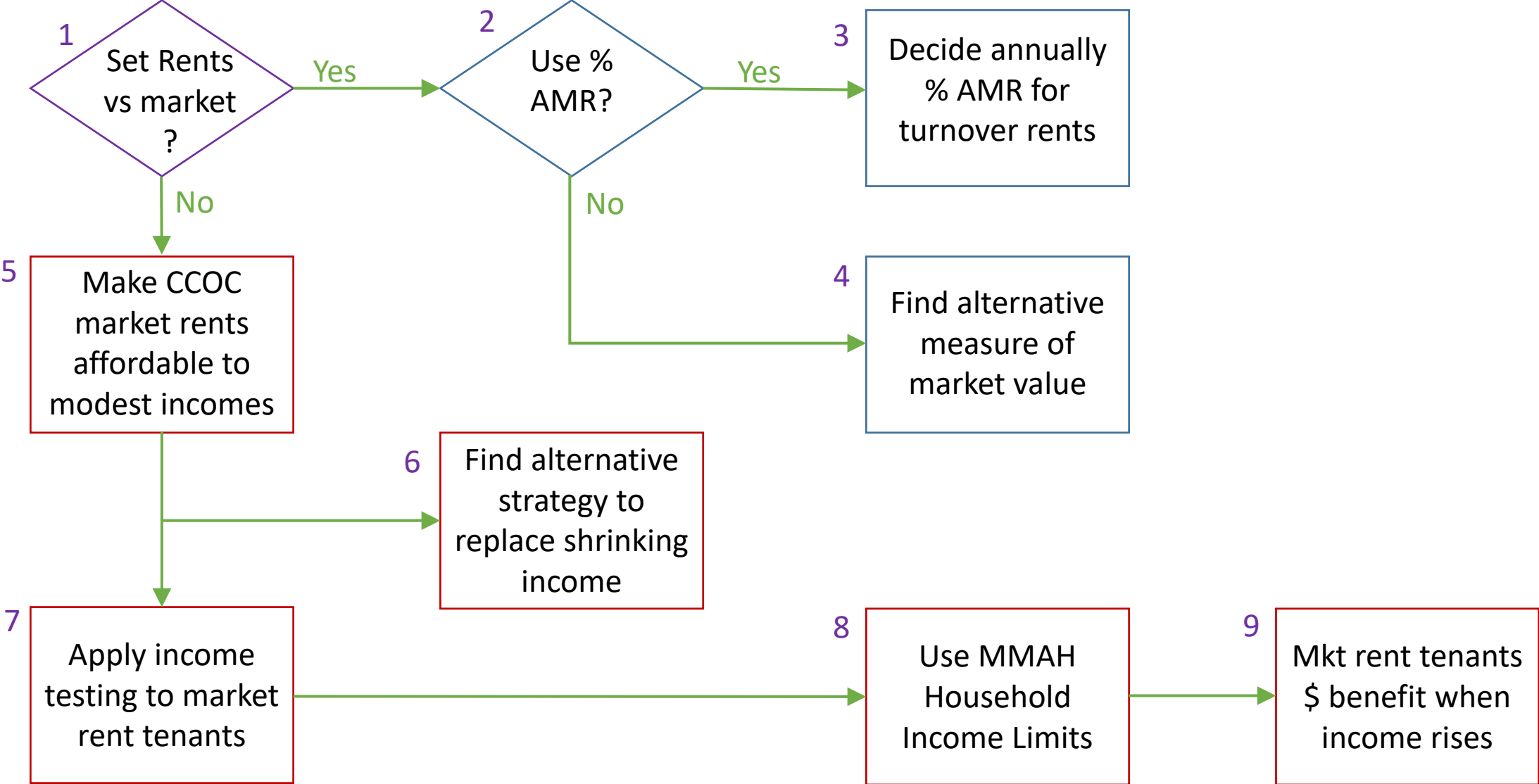


# Household Income Limits (HILs) vs. Market Rents

	Bachelor	1-Bed	2-Bed	3-Bed	4+ Bed
Household Income Limits (2021)	\$37,500	\$46,000	\$55,000	\$66,500	\$76,000
Affordable Rent	\$938	\$1,150	\$1,375	\$1,663	\$1,900
Prov Bench Rent (455 Lisgar)		\$834	\$1,002	\$1,129	
Affordable to:		\$33,360	\$40,080	\$45,160	
Rentable range (bench to HILs)		\$33,360-\$46,000	\$40,080-\$55,000	\$45,160-\$66,500	
Lowest CCOC MR (455 Lisgar)		\$971	\$1,168	\$1,410	
		\$38,840	\$46,720	\$56,399	
Rentable range (Low MR to HILs)		\$38,840-\$46,000	\$46,720-\$55,000	\$56,399-\$66,500	
Ave CCOC MR (455 Lisgar)		\$985	\$1,189	\$1,490	
Affordable to:		\$39,400	\$47,560	\$59,599	
Rentable range (Ave MR to HILs)		\$39,400-\$46,000	\$47,560-\$55,000	\$59,599-\$66,500	

- HILs only apply to our Market Rent tenants in the Provincial Portfolio
- CCOC hasn't applied them
- The only apply at lease, signing
- HILs create a narrow range of incomes we can rent to

# Market rent setting decision tree



CCOC/CCHC EXECUTIVE COMMITTEE

**Minutes**

Monday, April 12, 2021

(By Video Conference)

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

**Regrets:** Shelley Robinson (Secretary)

**Staff:** Ray Sullivan

1. **Call to order & anti-oppression statement:** 7:32
2. **Approval of the agenda:** The committee approved the agenda after moving “Joining CHF” and “Exec Committee agenda” from New Business to Other Business.  
(moved/seconded/carried, AnaLori/Josh)
3. **Approval of regular minutes from March 8, 2021:** (m/s/c, Penny/Josh)
4. **Reviewing Department Directors’ meeting:** On March 18, department Directors met and discussed information and records management. CCOC’s archives and electronic files are a mess.
5. **Business Arising:** none
6. **New Business:**
  - a) **Rent Freeze and RGI**

**Background:** The 2021 Ontario rent freeze also applies to RGI increases. Any rent increases that would have normally happened in 2021 would take effect January 1, 2022.

**Discussion:** The committee moved *in camera* (m/s/c, Kerry/Josh)

The committee moved *ex camera* to resume the agenda. (m/s/c, Josh/Kerry)
  - b) **May 20, 2021 AGM & Bylaw changes**

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

**Discussion:** Penny briefed the committee on the work of the Governance Subcommittee. These are relatively straightforward amendments presented for the 2021 AGM: switching to gender-inclusive language, adding capacity to electronic notice of meetings and electronic meetings and some small

amendments to clean up language. After the AGM the subcommittee will discuss further changes that seek to update how CCOC is governed and how board meetings are conducted.

The committee supported the changes. The next step will be for the Board to make a recommendation to the membership at the AGM.

**Motions:**

The committee recommends that the Board recommend the CCHC bylaw changes to the membership, as presented. (m/s/c, Penny/Kerry)

The committee recommends that the Board recommend the CCOC bylaw changes to the membership, as presented. (m/s/c, Penny/Kerry)

**7. Programs/Policy:**

**8. Residential Tenancies Act (RTA) Proceedings:**

a) **Non-payment:** The committee reviewed the list and moved that staff be authorized to proceed with eviction processes for non-payment for **4** new cases (N4). (m/s/c, Josh/Penny)

b) **Other reasons:** The committee reviewed the list and moved that staff be authorized to proceed with eviction processes for **1** tenant for substantial interference (N5). (m/s/c, Kerry/AnaLori)

**9. Strategic Plan:**

a) **2019-2022 Workplan Update:**

The committee reviewed the workplan update. Several items have been put on hold due to limited resources during the pandemic, and the committee supported those decisions. For the development of a new strategic plan, the committee suggested that some discussion could start in the Fall, recognizing that the future uncertain but things will always be changing anyway. The next quarterly update will be to the new (2021-2022) Board and that will be an opportunity to update priorities and timelines and give direction to staff. The committee asked that the Aging in Place report be circulated to all standing committees to close the loop.

**10. Cahdco Update:**

a) **Growth memo:** The Development team prepared a confidential memo on future growth scenarios and presented it to the Cahdco board. We don't anticipate new staff growth in the immediate future, beyond a new internship program previously approved. The memo was presented to CCOC executive committee for information. Penny suggested it also be table with Development Committee.



**11. Other business:**

**a) CCHC joining CHF and CHASEO**

**Background:** CCOC has traditionally been a joiner, supporting sector associations in the belief that we are stronger when organized together. CCHC hasn't had the financial means to join co-op sector associations. Membership would cost about \$3,300/year.

**Deferred to May meeting**

**b) Executive Committee Agenda**

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

**Deferred to May meeting**

**c) Upcoming Board schedule**

**April:**

- CCOC Market Rents (continued)
- 2020 Audited financial statements
- AGM resolutions & by-law changes

**Later:**

- Privacy and confidentiality practices and policies
- CAP redevelopment

**12. Adjournment: 8:59 (m/c, Josh)**

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# CCOC/CCHC Resolutions Committee Meeting

April 12, 2021

## Minutes

**Present:** Dallas Alderson (President/Chair), Josh Bueckert (Treasurer), AnaLori Smith (Vice-President), Ray Sullivan

**Regrets:** Shelley Robinson (Secretary)

**Guests:** Penny McCann, Kerry Beckett

**1. Call to Order:** 9:00

**2. Appoint a Chair:** Dallas agreed to chair the meeting

**3. Consider Resolution on Board Term Limits**

AnaLori presented the resolution, as submitted by Lee Pepper and Analori Smith and workshopped with their support by the Governance Subcommittee (see attached).

The committee reviewed the length of time on the board for all board members who have served in the past 20 years: the average length of service was 4.8 years and the median 2.3. Presidents over the past 20 years have served an average of 3.3 years, two served 5 years.

The committee generally supported the intent of the changes. After some discussion, they proposed some simpler wording:

### 12. Eligibility of Directors

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

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

### 13. Re-election

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

[post-script: both Lee Pepper and AnaLori Smith confirmed they support the revised wording]

**Motion:** The resolutions committee recommends that the Board recommend the resolution to the membership at the AGM. (m/s/c, AnaLori/Josh)

**4. Adjourn:** 9:05 (m/c, Josh)

## Proposed By-Law Changes for the 2021 AGM

### CCHC

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

2. **Electronic notice of meetings:**

*Proposed new text:*

#### 3.5 Notice of Meetings

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

3. **Electronic meetings:**

*Proposed new text:*

#### 3.4 Place of Meetings

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

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

## CCOC

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

*Original text*

### 30. Duties of Vice-President

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

*Proposed new text:*

### 30. Duties of Vice-President

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

3. **Committee terms of reference**

### 39. Other Committees

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

4. **Definition of family**

## BY-LAW NO. 3

### 2. Definitions

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

## 5. Notice and Place of meetings

### 15. Meetings

Meetings of the board may be held at any time and place to be determined by the directors provided that five (5) days' notice of such meeting shall be sent in writing to each director. Notice can be given by e-mail or other such electronic means. No formal notice shall be necessary if all directors are present at the meeting or waive notice thereof in writing. Meetings may be held by telephonic or electronic means and a member who, through those means, votes at the meeting or establishes a communications link to the meeting is deemed to be present at the meeting.

### 38. Meetings of Executive Committee

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

### 40. Meetings of Members

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

### 42. Notice of Members Meetings

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

**Proposed Resolution (amended):****Introducing Term Limits for the CCOC Board of Directors**

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

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

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

**12. Eligibility of Directors**

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

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

**13. Re-election**

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

### Board members since 2000

(including current)

(Board members who left the board, then came back, are counted twice)

75.0	Members
364.0	person-years **
4.9	Average years on Board
2.3	Median years on Board
3	20 years or more
7	10-19.9 years
1	8-9.9 years
8	6-7.9 years
12	4-5.9 years
24	2-3.9 years
20	< 2 years

\*\* (should be higher than 14 ppl x 21 yrs, since some members in time range began service before 2000)

### Board members since 2000

(excluding current)

(Board members who left the board, then came back, are counted twice)

61.0	Members
2.6	Average years on Board
2.0	Median years on Board



Activities	Priority: ***= essential **= important *= opportunity	Resources: ***= outside help **= bumps work *= fits workload	Lead (support)	Output Timeline (End)	January 2021 Update	April 2021 Update
Phase 1 - <b>Anti-Racism Organizational Change - training and design:</b> Organize staff workshops on oppression and discrimination, use input and outcome as base to build phase 2	***	***	Pers (Corp)	Feb-21	Staff training will be complete by end of January	Discussion Forums in April
Phase 1 - <b>Anti-Racism Organizational Change - training and design:</b> Organize board and committee workshops on oppression and discrimination (Phase 1), analyse input and results to build phase 2 (links to Diversity Strategy on workplan)	***	***	Exec (Corp, TCE)	Feb-21	Volunteer training will be completed before end of Feb	Discussion Forums in April
Phase 2 - <b>Anti-Racism Organizational Change:</b> design and execute a tenant awareness program on oppression and discrimination (links to Diversity Strategy on workplan)	***	***	TCE (Rentals)	ongoing	Underway, related to Diversity Strategy and Anti-Racism Organizational Change and now building linkages to Governance Sub-Committee	Phase 2 consultant to be selected in April/May
Phase 2 - <b>Anti-Racism Organizational Change:</b> design and execute an anti-oppression and anti-discrimination action plan for staff and volunteers	***	***	Exec (all)	ongoing	Training contract includes creating an initial "to-do" list, will make decision late January on Phase 2 consultant	Phase 2 consultant to be selected in April/May
<b>Organizational Development:</b> initiate an organizational developmng review to find efficiencies and appropriate return on investment as CCOC grows and expands	***	***	Exec (all)	?	on hold	on hold
<b>CMHC co-investment Fund:</b> reach a financing agreement for large repair portfolio	***	***	Fin (Cahdco)	Dec-20	Ongoing discussions with City re. commitment for rent susidies post EOM. Also looking at refinancing options outside of the Co-investment funding.	Pending decision on CMHC vs Market financing (April/May)
<b>Property taxes:</b> negotiate a reduction in property taxes for Beaver Barracks	***	**	Exec (Fin)	Jun-21	Court application filed for property tax reduction across full portfolio	successful appeals through MPAC. Larger court application filed and waiting in queue
<b>Property taxes:</b> develop property tax action plan for CCOC's full portfolio	***	**	Fin (All)	Jun-21	Court application filed for property tax reduction across full portfolio. Interest from the City to cover consultants costs for appeals related to the provincial portfolio.	successful appeals through MPAC. Larger court application filed and waiting in queue

# CCOC Workplan 2019-2022

Adopted by the Board April 2019

Activities	Priority: ***= essential **= important *= opportunity	Resources: ***= outside help **= bumps work *= fits workload	Lead (support)	Output Timeline (End)	January 2021 Update	April 2021 Update
<b>HSA EOM:</b> replace HSA Prov Reformed with rent supp agreement, or exit program	***	*	Exec	Mar-20	Proposal submitted to City May 25, 2020, no formal reply. ONPHA EOM workshop in January OSHN EOM workshop planned for February	no change ONPHA/OSHN
<b>Co-op future:</b> amend co-op governing documents to allow options after operating agreement expires	***	*	Exec	Jun-20	clarified process for applying for funding extension for subsidies: apply FCHI2 2022	on hold
<b>Revenue and Expense Projections:</b> develop a strategy to increase net operating surplus and ensure that projected revenue growth matches or exceeds projected expense increases.	***	*	Fin	Dec-22	Completed Integrated into the long term financial plan	Completed
<b>Reporting and Analysis:</b> review and update KITYs, data capacity and requirements, processes for analysis	***	*	Fin (All)	Oct-21	On Hold moved to 2021	Move some to quarterly, starting May moved to 2021
<b>Cahdco Strategic Plan:</b> create new cahdco strategic plan in tandem with new CCOC strategic plan	**	**	Dev	May-22	On hold	On hold: post pandemic
<b>Mergers:</b> identify opportunities for mergers and acquisitions Merger with Taiga December 31, 2021	**	**	Exec	May-21	Planned 2021 timeline	Approved by membership March 24
<b>Strategic Plan:</b> Develop a new strategic plan beyond 2022	**	**	Exec (TCE)	May-22	On hold	On hold: post pandemic
<b>Staff welcoming:</b> develop a comprehensive welcoming and orientation process for new staff, link to vol welcoming and orientation	**	**	Pers (Corp & TCE)	Sep-21	Completed Sustainability orientation has migrated to Corporate services	Completed
<b>Human Resources:</b> Revise all job descriptions and intergrate with job equity evaluation framework and updated compensation policy	**	**	Pers (Corp)	Nov-19	completed	Completed
<b>Volunteer engagement:</b> execute approved volunteer engagement strategy	**	**	TCE	Apr-23	Underway, related to Diversity Strategy and Anti-Racism Organizational Change and now building linkages to Governance Sub-Committee	New tools developed for staff to consistently support governance volunteers, working with consultant objectives, key results, and org readiness assessment

Activities	Priority: ***= essential **= important *= opportunity	Resources: ***= outside help **= bumps work *= fits workload	Lead (support)	Output Timeline (End)	January 2021 Update	April 2021 Update
<b>Sector leadership:</b> influence policy and sector development locally, provincially and nationally	**	*	All	Ongoing	Ongoing	Ongoing
<b>Redevelopment:</b> evaluate options for 140 Bronson, Loretta	**	*	Dev	Nov-21	On hold	On hold
<b>Redevelopment:</b> evaluate options for Putman, 212-216 Carruthers, and Armstrong/Carruthers	**	*	Dev	Apr-21	March 2021 board decision (go/no-go)	Go-No-Go decision for May
<b>Development:</b> Begin Construction Forward Ave	**	***	Dev			Construction begins June 2021
<b>CCOC/Cahdco MOU:</b> update the intercorporate MOU	**	*	Dev	Dec-19	2021 update in Jan 2021	Completed
<b>City TOD Land:</b> evaluate options to create more CCOC housing on the City TOD lands	**	*	Dev	Dec-19	Completed	Completed

Activities	Priority: ***= essential **= important *= opportunity	Resources: ***= outside help **= bumps work *= fits workload	Lead (support)	Output Timeline (End)	January 2021 Update	April 2021 Update
<b>CCOC Development Strategy:</b> adopt the recommendations and begin the next steps	**	*	Dev	Dec-19	Completed	Completed
<b>Aging in Place:</b> develop a CCOC Aging in Place Strategy	**	*	Exec (All)	Apr-20	Completed. Report accepted by Board July 2020	Completed
<b>Shared Services:</b> expand fee-for-service property management, investigate opportunities for new outside services (can we build on Cahdco?)	**	*	FMC (Fin & All)	Dec-20	Facilities department also investigating growth opportunities. Have submitted bids for inspection assignments and preparing strategy to leverage new city bylaw in FFS	No change
<b>Internal Communication:</b> Plan staff meetings and engage other tools to improve internal communications	**	*	Pers (Corp)	Dec-22	Online meetings only	
<b>Policy Integration:</b> Ensure City affordable housing, urban planning and transportation policies are well aligned	**	*	PRAC (Dev)	Oct-22	Completed (see PRAC activity report)	Completed
<b>Social Sustainability for Singles Buildings:</b> consider alternatives for how we manage and sustain rooming houses and properties that only house singles	**	*	Rent	Sep-19	CCOC now eligible for HLPP with CMHA. Need to investigate opportunities to turn over some singles buildings to supportive housing providers since our model isn't the best fit for these buildings	Open discussions with a supportive housing provider about our Rooming House
<b>Reconciliation:</b> work with tenants to explore how CCOC can contribute to reconciliation with indigenous peoples	**	*	TCE	Dec-22	Stalled	TCE to approach Indigenous orgs in Ottawa to co-create CCOC Reconciliation plan. On workplan for 2021
<b>Diversity:</b> complete a CCOC diversity strategy that seeks to increase diversity among CCOC volunteers and staff	**	*	TCE	May-21	C2K has been hired as the evaluator for the CHTC grant and they will focus their attention on the existing diversity in CCOC voluntary spaces, and help identify interventions to address the gaps in 2021- will need to retain for another year through CHTC funds if we wish them to continue past their contract into 2022. it's likely we will do this.	Continuing work with C2K. Part of their current contract is to improve CCOC's demographic questions (as first used on the 2020 Tenant Satisfaction Survey) and administer survey w current volunteers

Activities	Priority: ***= essential **= important *= opportunity	Resources: ***= outside help **= bumps work *= fits workload	Lead (support)	Output Timeline (End)	January 2021 Update	April 2021 Update
<b>Customer service:</b> complete tenant satisfaction survey for existing tenants, post-maintenance follow-up survey	**	*	TCE	Dec-19	complete	complete
<b>History book:</b> develop and deliver "book" to document first 40 years of CCOC	*	***	TCE	Jun-19	overdue, transitions in Comms officer position has made this fall to the bottom of the priority list	On the TCE workplan for 2021
<b>Yardi manual and training program</b>	*	**	Fin (Rental, Facilities, TCE)	Dec-20	AI Has prepared facilities manual has briefly discussed integration with other depts	On hold
<b>Charitable Foundation:</b> investigate opportunity to create a charitable foundation that could relieve CCOC of some operating costs, such as internal rent subsidies	*	**	TCE (Fin)	May-20	Foundation on hold while pursuing charitable status for CCOC	On hold
<b>Ottawa Community Land Trust:</b> create land trust for existing and future affordable housing	*	**	TCE (Dev)	Jan-22	incorporation underway, Founding Board established, Lebreton Flats stakeholder engagement underway, Rooming House acquisition exploration underway	Completed
<b>No-smoking policy:</b> expand opportunity to additional tenants at more CCOC properties	*	*	Rent	Dec-22	on hold until pandemic ends	on hold until pandemic ends
<b>Refugee Support:</b> evaluate long term CCOC role in housing refugees	*	*	Rent	Jun-20	completed	completed
<b>DIY Maintenance Manual:</b> publish "manual" for basic maintenance and risk management things tenants can safely do themselves	*	*	TCE (FMC)	Aug-20	A number of self help hints have been included with the 2021 calendar	Low-priority item on 2021 TCE workplan

Activities	<b>Priority:</b> ***= essential **= important *= opportunity	<b>Resources:</b> ***= outside help **= bumps work *= fits workload	<b>Lead (support)</b>	<b>Output Timeline (End)</b>	<b>January 2021 Update</b>	<b>April 2021 Update</b>
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Activities	Priority: ***= essential **= important *= opportunity	Resources: ***= outside help **= bumps work *= fits workload	Lead (support)	Output Timeline (End)	January 2021 Update	April 2021 Update
<div data-bbox="59 513 999 847" style="border: 1px solid black; padding: 5px;"> <p><b>Priority</b>                      *** = <b>essential</b> = not doing this will compromise CCOC's sustainability and existence /                      ** = <b>important</b> = not doing this will reduce CCOC's ability to achieve its Mission /                      * = <b>nice</b> = not doing this means CCOC loses an opportunity to improve</p> </div> <div data-bbox="59 847 999 1131" style="border: 1px solid black; padding: 5px;"> <p><b>Resources</b>                      *** = <b>outside help</b> = We don't have the resources to do this on our own /                      ** = <b>bumps work</b> = We have the resources to do this, but it will take away from some other work or projects /                      * = <b>fits workload</b> = this fits within someone's existing workload</p> </div>					Complete	
					on time	
					delayed	
					on hold	

## **Development Committee Meeting Minutes**

Tuesday, April 13, 7:00 PM  
Conducted remotely via GoToMeeting

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**Present:** Penny McCann (Chair, CCOC Board Member), Sarah Button (CCOC Board Member), Jesse Steinberg (CCOC Board Member), David McCallum, Rod Manchee, Ginnig Wong, Gisèle Doyle, Mary Huang, Alannah Bird, Elliot Sherman, John Kingsley, Rida Oulhaj (Guest), Mark Sider (Staff), Kyla Tanner (Staff), Paige Waldock (Staff/Minute-taker)

**Regrets:** Brent Walden, Sarah Gelbard (CCOC Board Member), Abra Adamo, Court Miller, Natalie Duchesne, Stéphanie Bohdanow, Abdourahim Ismail (Guest), Nicholas Damer (Guest)

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1. **Call to Order & Anti-Oppression Statement:** 7:12 pm
2. **Approval of Agenda** (m/s/c Gisele/Jesse/ All)
  - Add Announcements between Items 3 and 4
  - Add CAP Project update to CCOC project updates
3. **Approval of Regular Minutes – Attached March 9, 2021** (m/s/c Rod/Jesse/ All)
4. **Announcements**
  - If any member of the development committee is interested in running to become a members of the board, they can reach out to Jesse or Sarah G for more information.
  - Memberships need to be renewed by the end of April.
5. **Declarations of Conflict of Interest**
  - None declared.
6. **Business Arising**
  - Policy Review Update – **Verbal report**
    - Verbal report by John Kingsley.
    - The sub-committee is interested in feedback from the committee on the development policies.
    - The committee was invited to participate in a Jam Board session to contribute their ideas.
    - The ideas were recorded in [Jamboard](#)
  - OCH Mosaiq Discussion
    - Mark gave the committee an overview of Mosaiq 811 or 811 Gladstone an OCH project. The site has a set of stacked town homes and an apartment building.
    - The project includes 32 Stacked town homes: 8 four bed, 8 three beds, 16 two beds.





- The apartment building include 108 units: 12 three beds, 22 two beds, and 59 one bed.
- The ground floor along Gladstone is all amenity space with some event space and offices.
- This building is very similar to CCOC's developments. This is a mixed-income project. It is similar to CCO's brand. Is there an effect?
- This project is a validation of the CCOC model. But it might draw a direct comparison.
- There is a large need for affordable rental at the moment and it will likely not create a threat at this moment.
- There is interest in getting more information on the financial details of the project.

#### **7. Government Policy & Program**

- City of Ottawa Official Plan Review – **Verbal Report**
  - The letter was prepared, approved by the board, and the comments were submitted to the City. CCOC has not heard back yet.

#### **8. Report of Board & Committees (Consent Agenda)**

- Committee Summaries – **Attached**
  - None

#### **9. CCOC Development Projects**

- CCOC Forward Avenue Update – **Report attached**
  - The PM report was shared with the committee.
  - Hadiya is joining as the new project coordinator on the project.
  - The design team provided the 66% design documents. It is a large milestones.
  - The CCOC directors are reviewing and providing comments on the designs.
  - The site plan has not changed much since the last meeting.
  - Comments received –
    - Rentals is focused on accessibility and meeting the accessibility requirements while balancing the need. There will be one accessible unit of each type, with the majority of the accessible units focused on the one bedroom units as based on CCOC's need.
    - Tubs have replaced some of the showers.
    - Facilities had specific detail comments that were shared with the design team.
    - TCE wanted more input on the landscape design on the type and placement of the trees and other vegetation. The will work with NAK, the landscape architect.
  - Comments from the City have been received.
  - Minor variances are being shared with the City this week.
  - The project is on schedule. Looking to go to the committee of adjustment in May.



- The project has a demolition agreement, but it is still waiting for a demo permit.
  - Conversations concerning the approaching construction have begun with neighbours.
  - The building will not be able to produce enough energy on site for the entire building. They predicted about a quarter of the energy could be produced. The project is looking at reducing the energy use and increasing the energy production, but the main goal is to negate the common area energy use.
    - The number of units seems to be the prohibitive factor for future net-zero endeavours.
    - The building is still being designed to passive house standards which will still reduce the energy use and bills of the units.
  - The class C budget is expected at the end of this week. The construction manager is aware of the issues surrounding demand and increasing costs. They are already working to make sure that materials will be available when needed.
  - The committee would like the accessibility of the accessible parking spot to be reanalysed with the shift of the access way.
  - The pitch and orientation of the solar arrays as well as the effect of shadows are important to the analysis of energy projection. They should be considered as the analysis continues.
  - CCOC CAP Sites – **Verbal report and discussion**
    - Layouts have not changed since the last time the committee saw them.
    - The development department are hoping to update the proformas and unit counts for the May meeting.
- 10. Report from Cahdco – Verbal report**
- Background: Update on active and new Cahdco client projects.
    - A new PM has been hired to replace Kiefer. Danna has a background in planning.
    - Danna is working with Jana as her project coordinator.
    - NCC has said that there will be announcement on April 22<sup>nd</sup>.
    - Cahdco is still waiting to hear back about the RHI applications. The Youth Services Bureau application is looking the most promising.
    - The rooming houses project has turned into a larger project with a possibility of seven project. Cahdco is submitting proposal to the City for the project feasibility.
- 11. Items for Future Discussion**
- The Arlington lessons learned needs to come back to the committee.
  - The report can be shared in May. It has been finished and it being reviewed.
  - A doodle poll will be shared by Penny for any other ideas.
- 12. Items to Highlight for the Board**
- Update on Forward Avenue as an informational item.



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[www.ccochousing.org](http://www.ccochousing.org) 613-234-4065  
[info@ccochohousing.org](mailto:info@ccochohousing.org)

13. Adjournment: 9:10pm

(m/c Jesse)

**Next Development Committee Meeting: Tuesday, May 11, 2021**



# 159 Forward Ave

## Monthly Project Report



**Date:** 31 March 2021

**To (Attention):** CCOC Development Committee

**From:** Kyla Tanner, Project Manager, Cahdco

**Re:** **March 2021 Project Report**

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

Hadiya Al-Idrissi is the new Project Coordinator for the Forward Avenue project. The design team provided the 66% contract documents.

### Project Scope

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

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

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

- An integrated design charrette was held on February 23<sup>rd</sup>.
- The updated modelling demonstrated the following:
  - Solar PV Generation: 88,736 kWh
  - House Meter Consumption: 71,549 kWh
  - Tenant Meter Consumption: 213,956 kWh
- As a result, CCOC has decided that the solar PV will be used for the house meter and tenants will be sub-metered by Hydro Ottawa.
- CCOC is procuring a Project Monitor.
- CCOC is procuring a pre-construction survey.

## Project Schedule

March	April	May	June
66% Contract Documents Demolition Permit Application	Demolition Commences Issued for Permit Drawings (April 21) Apply for Building Permit Minor Variance Application Construction Estimate Class C Construction Estimate Class B	99% Contract Documents (May 5) Minor Variance Approval End of Site Plan Review Process City of Ottawa release of Building Permit Issued for Tender Drawings (May 19) Issued for Construction Drawings Preliminary Estimate Class A Final Class A Budget	Construction start

- CCOC is waiting for the technical comments from the City for Site Plan Control.
- A Notice of Demolition was submitted to the Heritage Planning department for 147 Forward Avenue. The City notified the team last minute that it is on the Heritage Register.
- **The design team provided the 66% contract documents. They are currently being review by CCOC Directors.**
- **The construction manager is tendering for abatement, remediation, and demolition.**

## Project Budget

- MBC created a Class D estimate based off the drawings prepared by Figurr and similar projects they've constructed previously.
- CMHC shared an LOI for Co-Investment funding and financing.
- The City of Ottawa shared a commitment letter for the additional Action Ottawa funding for the additional units created with the purchase of 147 Forward. It guarantees \$2.34 Million.
- **CCOC is modelling the pro forma to reduce the amount of financing taken from CMHC.**

PROJECT COSTS	Total
Land Costs (Value + Closing Costs)	\$ 2,719,645
Hard Costs	\$ 15,756,497
Soft Costs (Including Financing)	\$ 1,477,902
Contingencies	\$ 1,734,520
HST (Including NP Rebate)	\$ 502,662
<b>Total Project Cost</b>	<b>\$ 22,191,226</b>
SOURCES AND USES	Total
Action Ottawa Grant	\$ 7,340,215
CMHC Seed Grant	\$ 52,500
CMHC Co-Investment Grant	\$ 1,109,561
Section 37	\$ 226,200
<b>Funding Gap</b>	<b>\$ 516</b>
City Land Contribution	\$ 1,700,000
CMHC Co-Investment Financing	\$ 11,737,234
FCM Grant	\$ 25,000
FCM Financing	\$ 0
<b>Total Sources</b>	<b>\$ 22,191,226</b>
Surplus / (Shortfall)	\$ 0

## Qualitative Risk Assessment

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

#	Risk Item	Description	Potential Impact	Mitigation Options
1	Escalation of Capital Costs	An increase in the hard or soft costs of the project	With a fixed NOI this will increase the demand for equity or other sources of funding	<ul style="list-style-type: none"> <li>Value Engineer the project</li> <li>Introduce additional sources of funding</li> </ul>
2	AO contribution for additional units	The City of Ottawa might not fulfill their Letter of Commitment	This would decrease the anticipated grant contribution for the project by \$2,340,000	<ul style="list-style-type: none"> <li>Sign a contribution agreement for \$2,340,000</li> <li>Increase rent for the unsponsored 18 units to AMR to increase debt financing capacity</li> </ul>
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"> <li>Push to secure financing quickly while rates are low</li> <li>Introduce additional sources of funding</li> <li>Value Engineer the project</li> </ul>
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"> <li>Sign CMHC term sheet</li> <li>Introduce additional sources of funding</li> <li>Increase the financing for the project to overcome any loss in sources</li> </ul>
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"> <li>Facilitate open dialogue with funders, construction manager, and regulators to review changes in the industry and react as necessary</li> <li>Prepare optional bridge financing</li> </ul>
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"> <li>Sign CMHC term sheet</li> <li>Pursue 3<sup>rd</sup> party bridge financing</li> </ul>
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"> <li>Work with consultants to optimize energy production and consumption</li> <li>Consider Passive House design instead of Net Zero</li> <li>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</li> </ul>
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"> <li>Choose an appropriate 3<sup>rd</sup> party company to do sub-metering of utilities</li> <li>Format to have one utility bill for the whole project paid for by CCOC</li> <li>Charge rents that are inclusive of utilities (i.e. \$50/month)</li> </ul>

# Authority Matrix \*

	Dev. Comm	Fin. Comm	Facilities Comm	Rental Comm	Executive Committee / Board	Exec. Director**	Directors**	Project Manager	Date of Expected Approval	Date Approval Made	Notes
<b>Project Milestones</b>											
Project Charter	R	F	I	I	A	F	F	R	September-19	December-19	
Pre-Design Development Targets	R	F	F	F	A	F	F	F	September-19	September-20	Reapproved with 147 Forward design to 49 units
Preliminary Schedule	I	I	I	I	I	F	F	A	February-21	March-21	Updated approval date due to 147 Forward purchase Delay due to energy design charrette
Schematic Design	R	I	I	I	A	F	F	F	October-20	March-21	Updated approval date due to 147 Forward purchase
Class D / Baseline Project Budget	R	R	I	I	A	F	F	F	December-20	March-21	Updated approval date due to 147 Forward purchase
Site Plan	F	I	I	I	A	F	F	R	February-21	March-21	Updated approval date due to 147 Forward purchase
Design and Development	F	F	F	F	F	F	A	R	February-21	March-21	Updated approval date due to 147 Forward purchase
Class C / Budget Update	I	-	-	-	I	A	R	R	February-21		Updated approval date due to 147 Forward purchase Delay due to energy design charrette
Contract Documents 66%	I	-	-	-	I	A	R	R	March-21		Updated approval date due to 147 Forward purchase
Class B / Budget Update	I	-	-	-	I	A	F	R	March-21		Updated approval date due to 147 Forward purchase
Issued for Building Permit	I	-	-	-	I	A	F	R	March-21		Updated approval date due to 147 Forward purchase Applied for building permit
Contract Document 99% (Tender set)	I	-	-	-	I	A	I	R	April-21		Updated approval date due to 147 Forward purchase
Class A / Budget Update	I	-	-	-	I	A	F	R	April-21		Updated approval date due to 147 Forward purchase
Issued for Construction	I	-	-	-	I	A	I	R	June-21		Updated approval date due to 147 Forward purchase
Baseline Schedule	I	I	I	I	I	A	F	R	June-21		Updated approval date due to 147 Forward purchase
Rent-up Activities	I	I	I	A	I	I	R	F	TBC		
<b>Procurement</b>											
Architect	I	I	I	I	I	A	F	R	July-19	January-20	Contract signed in January, but work for AO submission
Construction Manager	I	I	I	I	I	A	F	R	January-20	April-20	LOI received March 2020. Signed in April.
Other Consultants	I	I	I	I	I	A	I	R	Ongoing	Ongoing	
<b>Financial</b>											
Primary Funding Application	R	R	I	I	A	F	F	F	October-19	September-19	
Funding Agreement ***	I	R	I	I	A	F	F	F	December-19	December-19	Board approved purchase of 159 Forward for \$1 February 2020
Financing Application	I	R	I	I	A	F	F	F	January-20	April-20	
Financing Agreement ***	I	R	I	I	A	F	F	F	June-21		Updated approval date due to 147 Forward purchase
Equity Contribution Commitment	I	R	I	I	A	F	F	F	June-21		Updated approval date due to 147 Forward purchase
Fixed Price Contract	I	-	-	-	I	A	F	R	June-21		Updated approval date due to 147 Forward purchase
<b>en</b>											
Monthly Reports	I	I	I	I	I	I	I	A	-	-	
Political Announcements	I	I	I	I	I	A	F	I	-	-	
Risk Event (Budget)	I	I	-	-	I	A	F	R	-	-	
Risk Event (Schedule)	I	-	-	-	I	A	F	R	-	-	
Opportunity Event (Budget)	I	I	-	-	I	A	F	R	-	-	Board approved purchase of 147 Forward in June 2020
Opportunity Event (Schedule)	I	-	-	-	I	A	F	R	-	-	
Everyday Decisions	-	-	-	-	-	-	-	A	-	-	
<b>* Protocols :</b>											
If there is an instance that is beyond the scope of this matrix the directors and executive director will determine the approval process											
Any Approvals or Feedback given by the committees must be in the form of a motion with a vote											
All Feedback from committees is to be brought back to the Development Department for consideration and review, so additional information can be brought to the Board											
At subsequent meetings, Feedback from previous meeting has to be addressed in the agenda as Information											
** The Directors and Executive Directors have the responsibility to consult the Board when necessary											
*** Due to the often tight timelines for financial and funding agreements, motions to approve may have occur via email if meeting dates do not align with the requirements of the agreement.											

Phases of Development

Relevant Documents

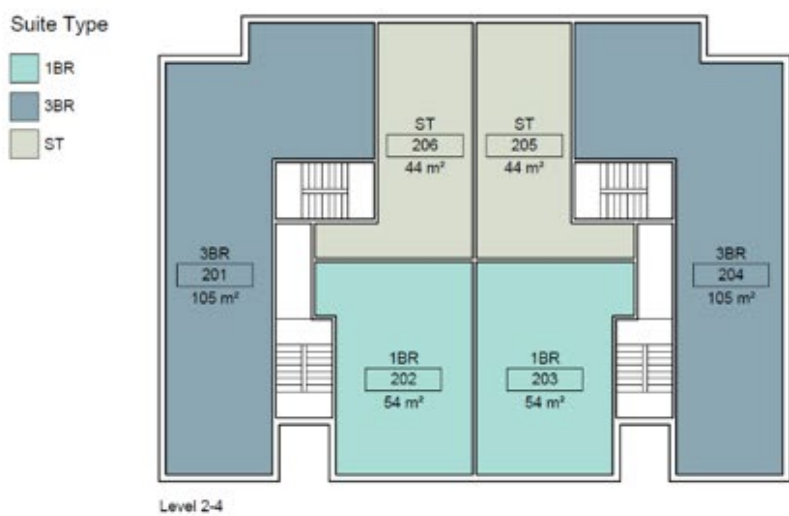


Figure 1.

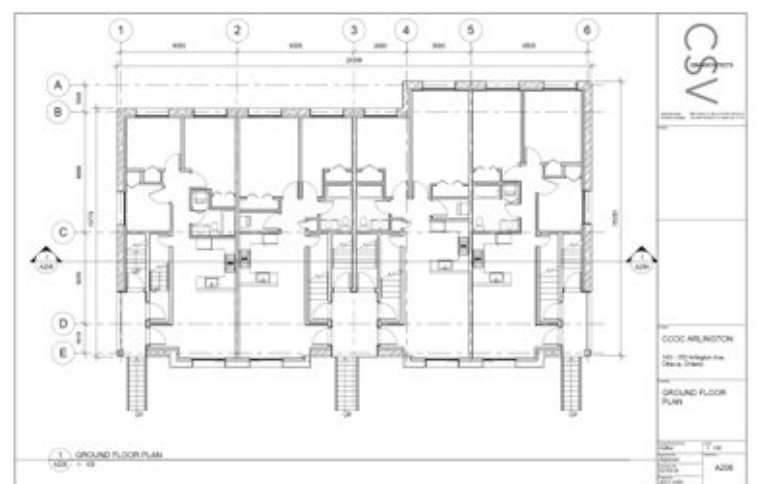


Figure 2.

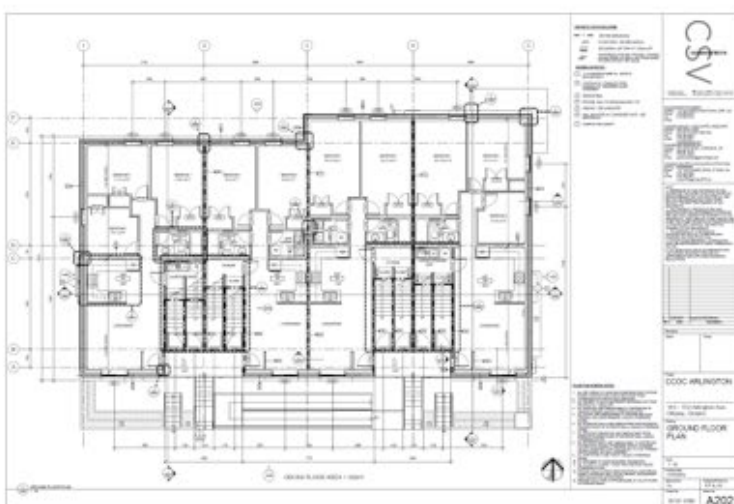


Figure 3.

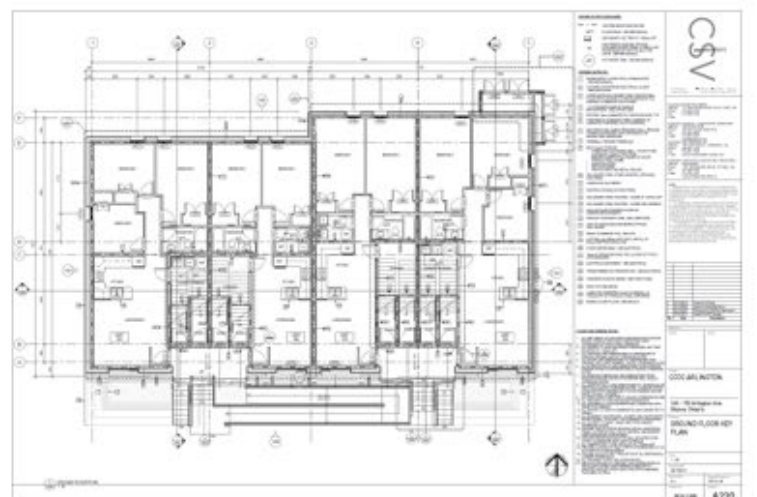


Figure 4.



**Facilities Management Committee  
Meeting Minutes  
April 21 2021**

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

**Guests:** Vladimir Gorodkov (3<sup>rd</sup> meeting), Erika Koenig-Sheridan

**Staff:** Norm Turner, Marie 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**

**Discussion:** Topic of Cart Pilot program reviewed and added as #9 to the agenda.

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

**4. Declaration of Conflict of Interest** – none.

**5. Approval of meeting minutes from March 17 2021**

**Discussion:** A committee member noted a typo in the March Meeting Minute's title. Taiga merger has been approved.

**Motion to adopt:** Penny McCann, Kevin Judge

6. **ONPHA** funding a few spots and looking for interest: <https://conference.onpha.on.ca/>

**Discussion:** Early heads up that this will be a virtual meet. A few committee members showed interest in attending!

7. **What decisions or comments do you need from the Board?** – None at this time.

## 8. **Consent Items**

8.1. **Committee Summary** - No discussion.

8.2. **Capital Projects Report**

**Discussion:** A member lead the discussion by asking if our capital project costs have sky rocketed due to the cost of materials going up. Norm confirmed that this inflation has not had a significant effect on us yet but may have one on our new build, Forward Avenue. A member noted that point #9 on the report, which includes phase 2 of the entry phone system, actually displays information regarding the loose concrete project. Norm clarified to the committee that the generator was removed early this week at 258 Lisgar. Norm added that we have been exploring a number of contractors for our capital work and have been analyzing each cost carefully when receiving bids and prices. Civil work at Beaver Barracks is regarding the sinkholes that appeared last year. These are CCOC's responsibility.

8.3. **Final Report on Capital Projects for 2020** – no discussion.

8.4. **LTB Status Report** – no discussion.

8.5. **Chargeback Report**

**Discussion:** Quiet month! Blocked drains continue to be a popular activity. Norm specified that Father n Sons is one of our contractor plumbers.

8.6. **Service Delivery Standards**

**Discussion:** Business as usual in common areas to keep the field staff busy. We are continuing to prioritize emergency in-suite work. Soon to come, we will be taking on urgent work as well. Landscaping is still on the agenda for spring/summer.

8.7. **Q1 report on Service Delivery Standards** – no discussion.

## 8.8. Maintenance Variance Report

**Discussion:** Turnovers are picking up slowly. A member of the committee who also assists our Rental Department shared that when involved in a move-out, a considerable amount of people have mentioned being interested in buying homes or moving back home with their parents. Many students have not come back so we have lost a number of student-tenants. Trying to fill apartments has been a challenge. It sometimes takes weeks of showing apartments until someone bites. The CCOC vacancy rate is still one of the lowest in Ottawa, which is good. A committee member shared an idea of putting up a banner on the side of our BB buildings since those high rises are a focal point when going West on the highway!

A few members drew concerns with the likely hood of catching the virus by touching common area surfaces. The reason for this question reflects our noticeable cleaning and sanitization costs. We plan to keep on sanitizing as much as possible. Norm added that we have had a very low tenant and staff incident rate with the virus. Norm mentioned that with the provincial grant money we received, we were able to send out covid-care packages to our tenants. A committee member, who is also a CCOC tenant, noted that after receiving her News Note, which included a memo on mask wearing, she noticed a major difference in her building! Another committee member shared that the stickers have been a great addition and putting signage on the ceilings (BB) has been effective since people cannot remove them.

A Committee member voiced that including more ratios in this report could be beneficial. This could allow us to compare and contrast our numbers against our income. It would just simply be to have a better observation of our numbers and see if we are on the right track. Norm will connect with Finance about this.

Taiga's building structure is overall in good condition. Our only big-ticket items on the agenda for it would be the elevators and the roof. We hope that by the mortgage roll over in 2024 we can have a look at replacing these.

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

## 9. New item! Cart Pilot Review:

**Discussion: The Cart Pilot program launched in 2019.** A committee member lead the discussion by stating that there has been an on-going issue with shopping carts at 10 Stevens long before the Cart Pilot existed. Shopping carts are constantly being abandoned all over the neighborhood causing an eyesore, and in some cases, safety issues (blocking paths and roads). Shopping carts at 10 Stevens are often found in the hallways blocking doors and elevators. Some concerns with carts being brought into our buildings are:

- 1) Our policies and practices should align with city bylaws.
- 2) Carts create a fire hazard, and safety concerns when left in the hallways and by the elevator.
- 3) EMTs often have to bring in a stretcher, and should not have to stop tending to their patient to move a cart out of the way.
- 4) CCOC should not encourage/support tenants from removing private property from a retailer's property. We should be looking into safe and lawful solutions.

Several approaches have been taken to try and rectify this: speaking to the retailers about their carts being left around and contacting the City. Another committee member added that they have witnessed carts found in the common areas of their building as well, causing fire and safety hazards. CCOC maintenance has been contacted on a number of occasions to have shopping carts removed. A suggestion was made to get TCE more involved and broadcast this issue more. Plan is to re-visit this topic at future meetings.

## 10. Directors Summary (verbal)

- **Furnace lease to own contract (OHS)**

**Discussion:** Finance prefers if we push the smaller furnaces into the first line of next year's capital budget rather than finance them.

- **Presentation of KPI and Security Report**

**Discussion:** As a recap, a KPI is a full building inspection that looks at several key elements that make-up a well-managed building (cleanliness, licenses, signage, security, lighting etc...). This type of inspection is graded on a score system. If an item does not pass or meet the standard, it can be corrected by creating a work order for our field staff to complete. The goal is to have all items included on the audit meet standard and ensure those that do not, are rectified before the next round of KPI inspections. When Pascal produces these reports, he then sits down with the respective OM and reviews why each building received its individual score. Any large ticket items should not be included in a work order and are to be brought to the attention of our capital projects manager.

Higher numbers for 341 Lyon/515 Maclaren and 111 Catherine stood out to the committee. A member drew concern on the level of qualification this person should have to take on this type of building audit. Additionally, how does one staff have the time to attend all buildings? Norm clarified that this is all done mainly on a visual basis. Pascal is required to be in every building every month anyway for fire and safety monthly inspections, so he has had the opportunity to check on several KPI items at the same time. Our contractors are responsible for checking on critical systems.

- **Pest Control Report**

**Discussion:** Jignesh and Olu have gotten the bug-mobile and pest centers on their way! Jignesh will be covering one of our OC's maternity leave so we will have a position to fill. We are officially done with Orkin. In one years' time we will certainly evaluate our completion and success rate of going in-house.

- **Waste Solutions Proposals**

**Discussion:** These are waste audits in terms of diversion streams and bin technology that tells us when they are full. This could help manage our bins better and reduce lifts for half-full bins. This is going to be discussed further in our deep dive segment.

- **Welcome Mike Gignac our new painter and decorator**

**Discussion:** Mike has already started a few painting jobs. Lobby's and laundry rooms are on his agenda.

- **Pandemic Update**

**Discussion:** We are still in lock down mode. Office has been very quiet with most working remotely. Not much has changed in terms of our standards. Wellness kits were recently distributed to tenants.

- **Request from ED to consider earlier in month meeting and impact on data presented (especially charge back)**

**Discussion:** Second Thursday of the month worked fairly well for most as per the previous Doodle Poll. However, there continues to be conflict with other committee meeting dates so we will have to put this on hold for now. A second Doodle Poll might be made to look at better options. Most support keeping the meeting date the way it is now.

- **COCHI funding**

**Discussion:** Promising response from City, although oversubscribed there is potential for around 900k for capital projects (a significant amount being life safety work). We expressed interest in funding of 2.7 million. Norm is in the process of compiling business cases.

**Deep Dive Segment:**

**Discussion:** Garbage and Recycling deep dive segment has been postponed until the next meeting! Just to recap, the intent of these discussions is to dedicate a portion of the agenda to talk about challenges our facilities team could be facing or simply explore topics that the committee is interested in collaborating thoughts/opinions on. A unique topic is to be discussed every second meeting.

**11. Next Meeting:** Wednesday, May 19 2021 at 7pm virtually.

**12. Adjournment:** 8:53PM

**Motion to adjourn:** Kevin Judge, Mayada Bahubeshi

**Finance Committee  
Minutes  
April 15, 2021**

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**Finance committee:** Josh Bueckert (chair), Rod Manchee, Nicole Rogers, Alisher Perez, Michael Holmes, Linda Camilleri, Wayne Fan, David Boushey, Mary Huang, Andrew McNeill

**Guests:** Hedra Saparno (Baker Tilly LLP), Mary Lynn Brian (2nd meeting)

**Regrets:** Sandy Hung, Court Miller, Vladimir Gorodkov

**Staff:** Maryse Martin, Arianne Charlebois

<b>Motions for Board Approval</b>
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**CCOC Motions for Board Approval**

**MOTION:** That \$50,000 in allowance for doubtful accounts be recognized to account for the risk of rental arrears due to the pandemic. (M/S/C, Nicole Rogers/David Boushey)

**MOTION:** That an additional \$434,563 be transferred from EOA operating income to the EOA capital replacement reserve. (M/S/C, David Boushey/Rod Manchee)

**MOTION:** That \$4,668 be transferred from unrestricted net assets to the Other capital replacement reserve. (M/S/C, David Boushey/Rod Manchee)

**MOTION:** That the CCOC 2020 Year-end Financial Statements presented herewith, incorporating the recommended adjustments, and with any required minor amendments, be received and forwarded to the Board of Directors for approval. (M/S/C, Alisher Perez/Wayne Fan)

**MOTION:** That \$1,533 in Bad Debts be written off for CCOC for March 2021. (M/S/C, Nicole Rogers/David Boushey)

**MOTION:** That CCOC withdraws the application to CMHC co-investment refinancing of the 14-property bundle, and pursues instead property-by-property refinancing options when needed

to finance capital repairs, including with private lenders. The capital plan will be adjusted accordingly in the long-term financial plan due later in the year.

(M/S/C, Nicole Rogers/David Boushey)

### **CCHC Motions for Board Approval**

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

(M/S/C, Michael Holmes/David Boushey)

**MOTION:** That the CCHC 2020 Year-end Financial Statements presented herewith, incorporating the recommended adjustments, and with any required minor amendments, be received and forwarded to the Board of Directors for approval.

(M/S/C, Rod Manchee/Mary Huang)

**1. Call to Order at 7:01 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, Wayne Fan/Rod Manchee)

**4. Approval of meeting minutes**

- Finance Meeting March 16, 2021
- The minutes were approved as presented.

(M/S/C, Rod Manchee/Linda Camilleri)

**5. Notices/Announcements**

- Josh reminded everyone that CCOC is looking for people to run for the Board of Directors. Josh is happy to answer questions for anyone interested in running.

**6. CCOC Audit – Presentation by Baker Tilly LLP**

- Hedra Saparno from Baker Tilly presented the draft audited statements for CCOC. Baker Tilly gave the opinion that CCOC's books do reflect the statement of our operations for 2020. This draft is subject to change.
- Materiality was set at \$450,000.
- Total revenue was \$22,689,580 and total expense was \$22,604,521, leaving a project operation income of \$52,006. With development costs and Unity contract revenue, the net income for the year was \$6,453.
- The increase in cash during 2020 was \$401,964.
- Beaver Barracks continues to show a deficit.
- A new company with debt due to/from CCOC was added: the OCLT (Ottawa Community land Trust).

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

**MOTION:** That \$50,000 in allowance for doubtful accounts be recognized to account for the risk of rental arrears due to the pandemic. (M/S/C, Nicole Rogers/David Boushey)

**MOTION:** That an additional \$434,563 be transferred from EOA operating income to the EOA capital replacement reserve. (M/S/C, David Boushey/Rod Manchee)

**MOTION:** That \$4,668 be transferred from unrestricted net assets to the Other capital replacement reserve. (M/S/C, David Boushey/Rod Manchee)

**MOTION:** That the CCOC 2020 Year-end Financial Statements presented herewith, incorporating the recommended adjustments, and with any required minor amendments, be received and forwarded to the Board of Directors for approval.

(M/S/C, Alisher Perez/Wayne Fan)

**7. CCHC Audit – Presentation by Baker Tilly LLP**

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

**MOTION:** That \$34,404 be transferred from operations to offset the negative balance of the capital replacement reserve. (M/S/C, Michael Holmes/David Boushey)

**MOTION:** That the CCHC 2020 Year-end Financial Statements presented herewith, incorporating the recommended adjustments, and with any required minor amendments, be received and forwarded to the Board of Directors for approval.

(M/S/C, Rod Manchee/Mary Huang)

**8. Bad Debt Write Off and Accounts Receivable Statistics**

- There are eight households waiting for LTB hearings. They are not paying their rent or working with CCOC to make payment plans. These households account for about \$55K in arrears.
- Another four households will be served N4s. The arrears for these households total approximately \$10K.
- Mary noted that there will likely be a spike in arrears in May as people may not have saved the tax payment from the CERB benefit.



- Mary asked whether the rental department is tracking the number of units vacant and the number of days vacant. Maryse confirmed they are keeping a close eye on this. As of the end of March we had approximately 30 vacant unit, of which 10 have been vacant for over 60 days. These vacancies are spread across our properties rather than being concentrated in any one property or area.

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

(M/S/C, Nicole Rogers/David Boushey)

#### 9. Capital Repairs Financing

- Maryse presented a table comparing the CMHC financing vs. private financing, based on research done by CCOC staff into the private options available.
- The CMHC financing has very little flexibility and is administratively burdensome. Most of the properties in the CMHC application are in the Provincial portfolio, and we don't know what will happen with those properties when their mortgages expire. The legislation is not expected before end of 2023.
- With private funding, we could access funding as needed on a building-by-building basis, rather than commit to \$30M upfront. As well, we have the flexibility with private funding to define our scope of work and choose properties to spend the money on.
- The CMHC financing has an amortization period of up to 40 years, compared to an amortization of 25-30 years with private funding. A shorter term would be preferable so that we can pay off the loan and then build up reserves for the next round of capital repairs.
- Mary asked about the spread in the 2-3.5% interest rate for private financing. This would depend on the term, with a higher interest rate for a 10-year term compared to a five-year term.
- Mary asked if we have a sense of the monetary value of the staff time spent on CMHC financing. Cahdco time alone has accounted for \$30,000, which doesn't include time by CCOC staff.

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

(M/S/C, Nicole Rogers/David Boushey)

#### 10. Business Arising

- Ottawa Home Services – Furnace lease to own agreement
  - CCOC has an opportunity to move from owning furnaces to a lease-to-own agreement for smaller properties. The cost for these replacements was initially included in the unapproved Tier 4 short term deferral capital work.
  - So far, the business case for the lease to own agreement is inconclusive. The furnace replacement will most likely move up in priority in the 2022 capital budget to be presented later this year.

#### 11. New Business / For Board's Attention

- None

**12. Next meeting/Deferrals**

- May meeting – the current date of May 20 conflicts with the AGM date. The meeting will be moved to May 13<sup>th</sup>.

**13. Adjournment**

- The meeting ended at 8:17 pm (M/C, Mary Huang)

## Personnel Committee

April 12, 2021

### Partial Draft Minutes

[Personnel committee extended a general invitation for all staff to attend the meeting. The committee hired [Sherad Kerur](#) as a facilitator.]

1. Call to order and reading of Anti-Oppression statement at 5:34 p.m.
2. Opening remarks:
3. Sharad: explained framework

Issues: at hand and other

Position: what

Interests: why

Options: how

4. Discussion:
  - Representation: currently the 1 office/1 field staff representative is insufficient. There's more to gain from having more voices, other points of views/range of experience. Plus, it's useful to have several departments represented during the job re-evaluation process (staff rep on panels) to rotate the staff rep.
    - o Several echoed a similar sentiment.
    - o It was suggested that the "Office/Field" be dropped in favour of perhaps departmental representation
  - Structural barriers
    - o It can be very intimidating going to Personnel with concerns
    - o There's been a lack of follow-ups, staff are left in limbo or responses are not timely.
    - o Some staff have not felt welcomed – the committee says it's for staff, but when staff have raised issues, they have been struck down by the Director in charge with answers like it's not the right timing, we'll differ, that's not possible, etc.
    - o Staff feel excluded, but should feel included: perhaps an invitation to staff, and the clarification of the role of the Committee would help.
    - o Feedback loop would be useful.
    - o Defining the role of the HR Director also plays a part.
      - Staff deal with matters at the supervisory level, in good faith, when that good faith is not returned, where do they go to? There's a lack of knowledge of what the processes are: need direction.
  - Air of distrust:

- Compensation review highlighted transparency issues: staff need to believe and buy into processes.
  - Staff have been intimidated and felt victimized by management when they raised issues via the governance process so there's a lack of trust in the process.
  - No end result with escalation processes/in-camera items. Feels very top down.
  - Communication: has been hit or miss, the message sent is we are open and collaborative, but the outcome indicates that staff feedback is not considered – it's a façade and the outcome is predetermined.
    - Been a lot of turnover, especially at the director level.
  - Often “consulted” but goes nowhere: i.e.: compensation review.
  - Staff were placed in an ethical dilemma with the 2021 salaries: the budget was what it was, so higher COLA and performance pay meant less money towards our tenants. This felt wrong.
  - General sense that staff are not a priority, contributions are generally not valued and recognized.
    - “Admin costs are too high” – staff feel as overhead, CCOC can't afford more, but staff are stretched to capacity.
    - Issue with prioritization when it comes to budget/spending
  - An acknowledgement of where trust has been lost and cultural issues could be a starting point but some staff in attendance felt that would most likely not come.
- Change management gone wrong
- Absence of support mechanisms during the past 5 years (i.e.: HR leadership)
  - Combined with so many changes
    - Office renovation/move
    - Yardi
    - Compensation Review
    - COVID
    - Taiga
    - Forward Ave
      - Low morale over a long time due to this
  - Loss of corporate knowledge through turnover or struggling to maintain knowledge in absence of protocols, training manuals, etc.
5. Adjournment: 7:06 p.m.

## **Rental Committee Meeting**

### **April 20, 2021**

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

**Regrets:** Helena Brown, Teresa Schoembs, Dahlya Smolash

**Staff:** Fran Childs (Rentals), Kevin Judge (Rentals)

Call to Order: 6:35 p.m.

**1. Anti-oppression Statement.**

**2. Acceptance of the Agenda.**

**3. Round Robin:** What are you looking forward to doing when the lockdown is lifted? We took a few moments to share things we are looking forward to at the end of the current lockdown.

**4. Adoption of the March minutes**

**m/s/c Beckett/Desbarats**

**5. Shifting Meeting Date for Committee:** Discussion on moving committee meeting earlier in the month so not all committees are in the 3rd week of the month. One drawback is the AR report would be looking at two months' previous versus the one month previous. Since Rental Committee receives this as an information item, the additional month delay should not cause issues. Also discussed the start time shifting 30 minutes later.

**Procedural change:** Move the meeting to the 2nd Tuesday of the month at 7pm. Revisit the start time when meetings shift back to face-to-face at the CCOC office.

**Next meeting is May 11, 2021 at 7pm.**

**6. Rogers Connected for Success:** Discussed expansion of Rogers program. The program has expanded in two ways - they now offer more levels of internet packages at discounted rates compared to the market rates. They have also opened access to anyone with income from ODSP, OW or GIS. Rogers is willing to do a targeted mail out to tenants to help share these wider options. Suggested putting notification in News Notes letting tenants know to watch

for mail from Rogers. The committee is comfortable with CCOC having Rogers send mail to tenant addresses (without tenant names) identifying the offerings they have.

**7. Demographic Info from the Annual Information Return (AIRS):** Reviewed AIRS report data points and definitions.

Committee requested additional data for average income (high/low; median). Fran will provide that at the May meeting.

Fran noted that market rent income data is captured when a tenant moves in. If a tenant lives with CCOC for 20 years, their income will show from 20 years ago and not reflect current salary levels (unless the tenant has filled out an optional Tenant Information form since they moved in, but few households do that).

This data could be used for advocacy, funding requests, and decision making for changes to how we set market rents.

**8. Announcements & Updates:**

- a) **Staff Updates:** We reviewed who has joined or left the CCOC team.
- b) **Run for the Board:** We reminded folks that it was the last call for reaching out to TCE about running for the Board.
- c) **Taiga Update:** Fran shared that the Special Members Meeting approved the merger and shared the next steps in terms of the work plan leading up to July 1<sup>st</sup> when CCOC takes on property management for Taiga.
- d) **Forward Updates:** Provided latest information about the Forward Development project based on the last Project Manager report from Kyla and Hadiya.
- e) **Capital Projects Update:** Fran shared this written report from Krish with the committee by email.
- f) **Sharing back from last month's Board meeting by our Chair, Chris:**
  - Discussions around how CCOC sets market rents
  - Pandemic Update

**9. Monthly Reports on Vacancy and Arrears**

- a) **Vacancy & Turnover Reports:**

Discussed introduction of clear negotiation options for Rental Officers which resulted in a significant increase in units rented in March 2021.
- b) **Accounts Receivable Stats**

Arrears are still quite high. Delays in LTB affecting total arrears (unable to get hearings) and with lockdown orders cannot be enforced.

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

**RENTAL COMMITTEE**

**April 20, 2021**

**11. Any Other Business/Any Board Decisions needed on Rental Business:** No items for Board decision.

Adjournment 8:00pm

**m/s/c Beckett/Yordy**

**\*Next Rental Committee Meeting: May 11 at 7:00pm**

**\*\*\*Meetings are virtual by go-to-meeting until further notice**

# RENTAL DEPARTMENT REPORT

## Reporting on: March 2021

### 1. CCOC Units Rented by Source and Unit Turnovers:

Source	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
<b>Totals</b>	<b>11</b>	<b>13</b>	<b>24</b>										<b>48</b>
Transfers (incl. overhoused)	1	2	3										6
Registry W/L	4	4	5										13
Referrals	4	2	5										11
Insitu MR to RGI	0	0	2										2
Websites/Twitter	0	3	9										12
Former Tenant	2	2	0										4
<b>Move outs by month</b>	<b>11</b>	<b>12</b>	<b>13</b>										<b>36</b>
<b>Vacancy Rate by month</b>	1.7%	1.6%	1.1%										<b>Avg: 1.47%</b>
<b>Benchmark 1:</b> units rented should equal number of move outs	<b>0</b>	<b>1</b>	<b>11</b>										<b>3/3 months</b>
<b>Benchmark 2:</b> CCOC vacancy rate should be lower than Ottawa's vacancy rate (3.9%)	<b>-2.2%</b>	<b>-2.3%</b>	<b>-2.8%</b>										<b>3/3 months</b>

### 2. Vacancies & Turnovers:

March Move Outs: 13

April Move Outs (so far): 13

May Move Outs (so far): 9

As of April 16, 2021, the CCOC vacancy rate is 1.1% with 17 empty units in our 1585 "rentable units".

### 3. N5's & Evictions March/April:

- There are 6 active N5s. One new N5 was served since last meeting. (so far that household has corrected their behaviour)
- 2 of the 5 N5s are set to expire by end of April and those households have corrected the issues.
- One person with an active N5 will be receiving a second N5 which means that we apply to the Landlord & Tenant Board for eviction.



**RENTAL REPORT: VACANCIES AND TURNS**  
**April 2021 MEETING (data as of April 16th)**

Property	Unit	Property Name	Beds	Market Rent	Turnover Rent	Move Out Date	Date Available	Occupancy	Notes
0017	510	170 Booth	2	\$1,156.00	\$ 1,600.00	2020-11-30	2020-12-31	future	May 1, 2021 (rent incentive)
0017	409	170 Booth	2	\$1,180.00	\$ 1,600.00	2020-11-30	2020-12-31	future	28-May-21
0067a	710	111 Catherine	2	\$1,474.00	\$ 1,650.00	2020-12-05	2020-12-31	current	16-Apr-21
0037a	306	145 Clarence	1	\$ 907.00	\$ 1,175.00	2020-12-31	2021-01-30	current	15-Apr-21
0011	310	258 Lisgar	1	\$1,225.00	\$ 1,225.00	2020-12-31	2021-01-30	Current	01-Apr-21
0033	12	147 Hinchey	2	\$1,500.00	\$ 1,500.00	2020-12-31	2021-01-30	current	15-Apr-21
0039	317	415 Gilmour	2	\$1,190.00	\$ 1,600.00	2021-01-09	2021-02-08	Current	01-Apr-21
0064	207	54 Primrose	0	\$ 825.00	\$ 825.00	2021-01-31	2021-02-26	Future	26-Apr-21
0016b	7	33 Rochester	2	\$1,500.00	\$ 1,500.00	2021-01-31	2021-03-02	Future	01-Jun-21
0017	210	170 Booth	2	\$1,525.00	\$ 1,525.00	2021-01-31	2021-03-02	future	May 1, 2021 (rent incentive)
0060	14	140 Bronson	1	\$1,175.00	\$ 1,175.00	2021-01-31	2021-03-02	current	01-Apr-21
0065	706	464 Metcalfe	3	\$1,665.00	\$ 1,665.00	2021-01-31	2021-04-01	Future	01-Jun-21
0023	401	20 Robinson	2	\$1,350.00	\$ 1,350.00	2021-02-01	2021-03-03	Future	01-May-21
0067a	505	111 Catherine	2	\$1,650.00	\$ 1,650.00	2021-02-12	2021-02-26	Current	18-Mar-21
0021	605	345 Waverley	0	\$ 759.00	\$ 900.00	2021-02-28	2021-03-15	Current	25-Mar-21
0031b	289	289-293 Loretta	3	\$1,450.00	\$ 1,620.00	2021-02-28	2021-03-30	future	application
0021	701	345 Waverley	1	\$ 1,006.00	\$ 1,225.00	2021-02-28	2021-03-30	current	01-Apr-21
0013a	11-604	Percy School-MaLaren St	3	\$1,285.00	\$ 1,640.00	2021-02-28	2021-03-30	current	01-Apr-21
0013a	17-608	Percy School-MaLaren St	3	\$1,301.00	\$ 1,640.00	2021-02-28	2021-03-30	current	15-Apr-21
0071	404	240 Presland Rd	1	\$ 789.00	\$ 950.00	2021-02-28	2021-03-30	current	15-Apr-21
0071	301	240 Presland Rd	2	\$1,080.00	\$ 1,080.00	2021-03-31	2021-04-30	future	transfer
0064	307	54 Primrose	0	\$ 770.00	\$ 825.00	2021-04-15	2021-05-01	future	01-May-21

## Units re-rented: 22

Property	Unit	Property Name	Beds	Market Rent	Turnover Rent	Move Out Date	Date Available	Occupancy	Notes
0039	505	415 Gilmour	2	\$1,207.00	\$ 1,600.00	2021-04-30	2021-05-30	0	Notice
0064	102	54 Primrose	0	\$ 761.00	\$ 825.00	2021-04-30	2021-05-30	0	Notice
0023	406	20 Robinson	2	\$1,310.00	\$ 1,350.00	2021-04-30	2021-05-30	0	Notice
0039	306	415 Gilmour	2	\$1,450.00	\$ 1,600.00	2021-04-30	2021-05-30	0	Notice
0022	402	210 Gloucester	2	\$1,420.00	\$ 1,500.00	2021-04-30	2021-05-30	0	Notice
0040	507	151 Parkdale	1	\$ 976.00	\$ 1,225.00	2021-04-30	2021-05-30	0	Notice
0026	304	110 Nelson	2	\$1,130.00	\$ 1,350.00	2021-04-30	2021-05-30	0	Notice
0039	511	415 Gilmour	1	\$1,014.00	\$ 1,225.00	2021-04-30	2021-05-30	0	Notice
0037a	301	145 Clarence	0	\$ 768.00	\$ 875.00	2021-04-30	2021-05-30	0	Notice
0064	305	54 Primrose	0	\$ 762.00	\$ 825.00	2021-05-15	2021-06-14	0	Notice
0037b	7	145 Clarence TH	3	\$1,454.00	\$ 1,640.00	2021-05-31	2021-06-30	0	Notice
0012a	474	Gilmour	3	\$1,320.00	\$ 1,620.00	2021-05-31	2021-06-30	0	Notice
0013a	3-598	Percy School-MaLaren St	2	\$1,211.00	\$ 1,550.00	2021-05-31	2021-06-30	0	Notice
0036	205	258 Argyle	2	\$1,192.00	\$ 1,600.00	2021-05-31	2021-06-30	0	Notice
0065	410	464 Metcalfe	1	\$1,103.00	\$ 1,270.00	2021-05-31	2021-06-30	0	Notice
0037a	119	145 Clarence	0	\$ 818.00	\$ 875.00	2021-05-31	2021-06-30	0	Notice
0066	104	160 Argyle	2	\$1,553.00	\$ 1,650.00	2021-05-31	2021-06-30	0	Notice
0021	105	345 Waverley	0	\$ 875.00	\$ 900.00	2021-05-31	2021-06-30	0	Notice
0065	406	464 Metcalfe	3	\$1,626.00	\$ 1,665.00	2021-06-30	2021-08-29	0	Notice
0019a	222	Booth	1	\$ 925.00	\$ 1,175.00	2021-06-30	2021-07-30	0	Notice
0041a	402	455 Lisgar	1	\$1,013.00	\$ 1,225.00	2021-07-15	2021-08-14	0	Notice
0026	106	110 Nelson	2	\$1,310.00	\$ 1,350.00	2021-07-31	2021-08-30	0	Notice

## UNITS ON NOTICE BUT NOT YET RENTED: 22

April Move Outs (So far): 13

May Move Outs (So far): 9

Property	Unit	Property Name	Beds	Market Rent	Turnover Rent	Move Out Date	Date Available	Days Vacant	Notes
0025	5	369 Stewart	R	\$ 570.00	\$ 570.00	2020-11-30	2020-12-31	137	Options Bytown referral
0022	508	210 Gloucester	1	\$1,175.00	\$ 1,175.00	2020-12-31	2021-01-30	106	wasn't showable for a long time, now on web
0040	208	151 Parkdale	3	\$1,344.00	\$ 1,640.00	2020-12-31	2021-02-26	106	wasn't showable for a long time, now on offer
0040	609	151 Parkdale	1	\$ 975.00	\$ 1,225.00	2021-02-28	2021-03-30	47	on web
0027	502	520 Bronson	2	\$1,073.00	\$ 1,500.00	2021-02-28	2021-03-30	47	not showable
0027	503	520 Bronson	2	\$1,073.00	\$ 1,500.00	2021-02-28	2021-03-30	47	not showable, PCIL referral
0065	613	464 Metcalfe	0	\$ 875.00	\$ 900.00	2021-03-01	2021-04-30	46	wasn't showable, trying to be really cautious about offers
0009	202	50 James	2	\$1,500.00	\$ 1,500.00	2021-03-15	2021-03-31	32	on web
0065	708	464 Metcalfe	2	\$1,650.00	\$ 1,650.00	2021-03-15	2021-04-15	32	on web
0026	103	110 Nelson	1	\$1,175.00	\$ 1,175.00	2021-03-31	2021-04-15	16	
0067a	103	111 Catherine	0	\$ 900.00	\$ 900.00	2021-03-31	2021-04-30	16	LiveWorkPlay referral
0035	406	10 Stevens	2	\$1,120.00	\$ 1,120.00	2021-03-31	2021-04-30	16	
0012b	2-390	Kent	2	\$1,550.00	\$ 1,550.00	2021-03-31	2021-04-30	16	
0061	8	123 Stirling	0	\$ 900.00	\$ 900.00	2021-03-31	2021-04-30	16	
0026	702	110 Nelson	1	\$1,175.00	\$ 1,175.00	2021-03-31	2021-05-14	16	
0065	610	464 Metcalfe	1	\$1,270.00	\$ 1,270.00	2021-03-31	2021-05-30	16	
0062a	1142	Merivale	2	\$1,250.00	\$ 1,250.00	2021-04-01	2021-05-01	15	
0052	1	163 James	0	\$ 560.00	\$ 560.00	2021-04-02	2021-05-02	14	
0065	608	464 Metcalfe	2	\$1,650.00	\$ 1,650.00	2021-04-03	2021-06-02	13	

Empty Units: 17 (not counting 2 community partner referral/block lease)

**MINUTES FOR THE TENANT AND COMMUNITY ENGAGEMENT COMMITTEE  
MEETING OF MONDAY APRIL 19, 2021  
7 pm, Go To Meetings (online)**

**Chair:** Peter Thorn

**In attendance:** Mayada Bahubeshi (until 8pm), Jordan Edwards, Lisa Hollingshead, Shelley Robinson

**Guests:** Ashlin Kelly

**Staff:** Delena Jean Baptiste (recorder), Laura Penney, Hannah Vlaar

**1. Call to order:** 7:05 pm

**2. Welcome and introductions**

**3. Read CCOC's Anti-Oppression statement**

**4. Adoption of the agenda**

The agenda was amended to move *in-camera* item 7b to follow item 8c.

The agenda was adopted as amended. (M/S/C Lisa Hollingshead/Mayada Bahubeshi)

**5. Adoption of the minutes of the meeting of Monday March 15, 2021**

The minutes were adopted as presented. (M/S/C Jordan Edwards/Lisa Hollingshead)

**6. Business arising from previous minutes**

**a) Good Neighbour Award: Nominee discussion**

The committee reviewed and discussed the top five nominees for the award. Key comments from the discussion:

- One of the nominees has been nominated before.
- One nominee offered their services to every CCOC tenant, not only to one individual.

TCE staff will circulate a Survey Monkey survey to committee members following the meeting.

Committee members will rank the nominees and the nominee with the highest ranking will receive the 2021 Good Neighbour Award at the AGM.

**b) Good Neighbour Award: Proposed amendments to Guideline on Good Neighbour Award**

TCE staff circulate the list of Good Neighbour Award nominees to the Rental department every year to note if there are any tenancy-related reasons why a nominee should not be eligible for the award. The current Award Guidelines do not have clarity on what would disqualify someone from being eligible. Staff proposed adding the following under the heading *Eligibility*:

“Nominees must be in good standing as CCOC tenants to be eligible. Good standing means the tenant has no history of disturbing neighbours and no eviction notice has been issued.”

Potential eligibility requirements:

- The nominee has not been issued an N5 in the last 12 months, or for the 12 months preceding the most recent AGM.
- The nominee must be in good standing for 1, 3, or 5 years.
- You can only receive the award one time.
- Consider a black-out period where if you won the award, you would not be eligible for x number of years.

Other discussion:

- Could we create a permanent Good Neighbour Award page on the website and post the names and stories of past recipients? If someone can only receive the award once, anyone nominating them needs to be aware they will not be the recipient.
  - Would every recipient be posted, or just recipients from the past five years? This will depend on the final Guidelines.
- In 2019, the TCE committee approved contacting all nominees to let them know they were nominated, acknowledging them at the AGM and in the NewsNotes, and giving them a thank you card and small gift.
  - The committee considered whether or not this should continue.

TCE staff will bring the proposed change of adding a time range to good standing to the Rental department for their feedback on whether this could cause legal risk. Staff will present a second revision of the Guidelines for the committee to review at the May TCE meeting based on the committee's conversation. The committee will also discuss and put forward a motion about including the Award on the website.

Motion that only the recipient (not all nominees) is informed about their nomination in 2021.  
(M/S/C Shelley Robinson/Jordan Edwards)

### **c) Alternatives to Policing**

Ray gave a brief update at the last Board meeting on this work but the Board was looking for more information. Hannah provided an update of CCOC's work on this topic:

- The July 2020 Executive Committee discussed *Defunding the Police* and "the committee reached consensus that CCOC should work on developing alternatives to police." (from the July 2020 Executive Committee minutes)
- CCOC joined an ad-hoc working group with other non-profits exploring how to build a community-led alternative emergency response system.
- In January 2021, the Ottawa Police Services Board announced their community consultation approach for the development of a mental health response strategy. The working group provided feedback.
- In February 2021, the Civilization and Punishment Education Project (CPEP) and the Coalition Against More Surveillance (CAMS), sent a joint letter to the working group and

- attended the meeting. Among other items, they highlighted their serious concern that no one in the grassroots organizing community was informed about the working group, and that non-profits working with the police further harms their prison abolition work.
- Ray followed up with CAMS and CPEP directly to better understand their concern and how CCOC is implicated.
  - On March 19, at the request of CAMS and CPEP, Ray sent a letter to the Ottawa Police Services Board re-iterating the need for a community-led emergency response system, and that the process to create it could not be led by the police.
  - On April 9, Ray and Hannah met with CAMS and CPEP, as well as other grassroots organizers in Ottawa, to discuss how we can continue to work together. Members of CAMS offered to attend the TCE and Board meetings to discuss abolition. They also offered to provide security camera information to CCOC's ad-hoc Safety Working Group.

The TCE committee is interested in having someone from CAMS speak at the next meeting, if they are available.

Motion to table this subject to next month's meeting and place it at the top of business arising.  
(M/S/C Shelley Robinson/Lisa Hollingshead)

## **7. New business**

### **a) Lifetime Membership: Submission review**

The committee approved the proposed candidate for Lifetime Membership. The new Lifetime Membership will be presented at the 2021 AGM.

(M/S/C Shelley Robinson/Lisa Hollingshead)

### **b) Rooming House with OCLT, CCOC, and Options Bytown: *in-camera***

Due to timing, this item was deferred to the May TCE committee meeting. It is an update for committee and not time-sensitive.

### **c) Safety Working Group update**

A Safety Working Group has been struck to develop a memo for FMC, TCE and Rental Committees to make a recommendation to the Board around the use of security cameras. CCOC has not used security cameras in the past. However, tenants are increasingly asking for security cameras and the Taiga building, which CCOC will soon acquire, has a security camera. Among other items, the memo will include research and recommendations on the following:

- Whether or not CCOC should install cameras at our properties;
- Whether CCOC should install cameras at all properties or select properties (if cameras are the working group's recommendation); and
- What cameras would be used and their cost.

The committee noted that with such a significant decision, broad tenant consultation will be required. The working group's memo will help inform the questions and information presented to tenants for consultation.

**d) Changing TCE committee meeting date**

Currently, most CCOC standing committees meet during the third week of the month, leaving Ray very little time to prepare the Board package.

Motion to move the TCE committee meeting date to the first Monday of the month.

(M/S/C Lisa Hollingshead/Shelley Robinson)

The next TCE committee meeting will be May 3, 2021.

**8. Standing items**

**a) Board & committees report:** No discussion

**b) Department report:** No discussion

**c) What decisions or comments do you need from the Board?** None

**9. Announcements**

**a) TCE related community activities/events**

The 2021 CCOC Annual General Meeting is on Thursday May 20, 7 pm. All committee members will receive notice by email.

**b) 2021 Meeting Schedule:** May 3, June 7, July 5

**10. Adjournment:** 8:47 pm.

(M/C Lisa Hollingshead)

## CCOC/CCHC Governance Sub-Committee

Wednesday April 7, 2021 (Online)

**Present:** Shelley Robinson (Chair), Erica Braunovan, Sarah Gelbard, Penny McCann, Lee Pepper, AnaLori Smith, Ray Sullivan (staff)

**Regrets:** Sarah Button

### 1. Welcome & Call to Order

- a. Shelley called the meeting to order at 7pm and Lee read a land acknowledgement & anti-oppression statement.
- b. Sarah volunteered to act as timekeeper.

### 2. By-Law updates (15 minutes)

Penny reviewed the work on By-law updates for CCHC and CCOC (see attached).

The committee pointed out that we will have to verify a few things:

- i. Do both corporations act and co-op act allow for electronic meetings  
[post-script: they do]
- ii. We need to find alternate wording to describe in-laws, or more general wording than specific mother, father, sister, brother etc.  
[post-script: these terms only come up in the CCOC definition of family  
“family member’ means a parent, spouse or partner, household member, child, sibling, mother-in-law, father-in-law, brother-in-law, sister-in-law, uncle, aunt, niece and nephew.”  
Could re-word to:  
“family member’ means a parent, spouse or partner, household member, child, sibling, uncle, aunt, niece, nephew, or the mother, father or sibling of a spouse or partner.”]
- iii. Does the co-op Act require that the Board approve memberships?  
[post-script: yes it does, so we will have to keep that line in the CCOC bylaws]

**Motion:** that the committee recommends changes identified in the attached spreadsheet with specific motions. (moved by Erica, seconded by Penny, approved)

**Motion:** That the committee recommends, in principle, the remaining changes identified for the 2021 AGM in the spreadsheet, excluding changes related to term limits. (moved by Sarah, seconded by AnaLori, approved)

### 3. Term Limits

Lee and AnaLori presented the rationale for the resolution:

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

AnaLori added that we also need to think about committees and the power imbalances, where there are no limits on committee volunteers or chairs. That work will go into the policy roadmap for potential work after the 2021 AGM.

The committee identified two issues: 1) term limits for board members, and 2) how that impacts the President, who is elected separate from the Board.

The original draft resolution was to limit board members to 2 terms within 10 years. The committee has also discussed 3 terms (6 years). Should the President also be subject to the same term limit?

Ray asked committee members how long a typical board volunteer would take to feel comfortable running for President? If it takes 4-5 years, then we run the risk that Presidents will only serve for 1 or 2 years which is relatively short compared to some change initiatives [post-script: the last six CCOC Presidents served on average 5.4 years on the board before running for President].

If Board culture changes, it would likely be easier and simpler to imagine a President running earlier in their board term, since we want to see fewer barriers. Some committee members cautioned that those changes haven't happened yet.

Is long experience on the Board a necessary qualification to run for President?

If the Board term limit is six years, can we have a special provision for Presidential term limits?

A President should start succession planning right after their initial election.

The consensus of the committee was to create a limit of 3 terms within any 12 year period for board members, with the President only being able to extend that by a maximum of 2 additional years. Ray will work on some potential wording for the committee to review.

As the original movers of the resolution, AnaLori and Lee have final say in the wording they wish to bring to the membership.

**4. Next meeting:** May 5

Penny announced that she is stepping down from the committee due to other time commitments. The committee thanked her for her hard work.

Lee volunteered to chair the next meeting, on May 5.

**5. Adjournment**

AnaLori moved to adjourn at 8:30, and everyone agreed.



# Proposed By-Law Changes for the 2021 AGM

## CCHC

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

*Proposed new text:*

### 3.5 Notice of Meetings

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

3. **Electronic meetings:**

*Proposed new text:*

### 3.4 Place of Meetings

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

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

## CCOC

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

## 2. Duties of Vice-President

*Original text*

### 30. Duties of Vice-President

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

*Proposed new text:*

### 30. Duties of Vice-President

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

## 3. Committee terms of reference

### 39. Other Committees

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

## 4. Definition of family

## BY-LAW NO. 3

### 2. Definitions

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

## 5. Notice and Place of meetings

### 15. Meetings

Meetings of the board may be held at any time and place to be determined by the directors provided that five (5) days' notice of such meeting shall be sent in writing to each director. Notice can be given by e-mail or other such electronic means. No formal notice shall be necessary if all directors are present at the meeting or waive notice thereof in writing. Meetings may be held by telephonic or electronic means and a member who, through those means, votes at the meeting or establishes a communications link to the meeting is deemed to be present at the meeting.

### 38. Meetings of Executive Committee

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

### 40. Meetings of Members

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

### 42. Notice of Members Meetings

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

## **Proposed Resolution: Introducing Term Limits for the CCOC Board of Directors**

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

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

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

### **12. Eligibility of Directors**

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

1. **are** ~~is~~ 18 years of age or more; and
2. **have** ~~has~~ been a member of the Corporation throughout the thirty (30) day period immediately before **their** election or appointment.
3. **have served fewer than three full terms on the Board in the previous twelve years, or fewer than four full terms on the Board in the previous twelve years if they have served as president in that time period.**

### **13. Re-election**

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

### **28. Terms of Office**

The president, vice-president, secretary and treasurer shall hold office for a term of one year, and the other officers of the Corporation shall hold office for such terms as the board may fix. **A sitting president can extend their term on the board to a maximum of eight years, despite the provisions of section 12.3.**

## ONPHA's Analysis of the 2021 Federal Budget: Top Five Takeaways for Community Housing

On April 19, 2021, the federal government released its first budget in over two years, presented by Finance Minister Chrystia Freeland, the first woman in Canadian history to present a budget in the House of Commons. [Budget 2021: A Recovery Plan for Jobs, Growth, and Resilience](#), commits over \$100 billion in new spending toward a post-pandemic recovery, building on investments in the [Fall Economic Statement 2020](#), and following through on some key commitments made in the [Speech from the Throne](#).

With a strong focus on employment, small businesses, climate action, and communities most impacted by COVID-19, the budget also makes a number of positive and significant [housing-related commitments](#), accompanied by a recognition that “investments in affordable housing can act fast to create jobs and prosperity.”

However, ONPHA shares the disappointment of our sector partners, including the [Canadian Housing and Renewal Association](#) (CHRA) and the [Co-operative Housing Federation of Canada](#) (CHF Canada), around the absence of a dedicated strategy and/or funding toward much needed urban, rural, and northern Indigenous housing. Following our [pre-budget submission](#) and [response to the Standing Committee study on urban, rural, and northern Indigenous housing](#), ONPHA continues to highlight the need for dedicated, sustainable funding to support an Indigenous-led strategy for urban, rural, and northern Indigenous housing to address the disproportionate rates of Indigenous core housing need and poverty, and advance along the path to reconciliation.

Among the budget's key housing investments is an **additional \$1.5 billion through the Rapid Housing Initiative**, plus expansion of the **Affordable Housing Innovation Fund** and the **Canada Housing Benefit**. ONPHA strongly supports these critical investments, but would have liked to have seen the adoption of our [recommendations](#) for immediate stabilization funding for the community housing sector, and increased, dedicated funding for community housing renewal and growth. We will continue [advocating](#) for the critical role of housing to stimulate Canada's socioeconomic recovery. Track our housing sector “wins” in the budget [here](#).

Following through on the government's long-term promise, the budget's landmark commitment invests **\$30 billion over the next five years toward a Canada-wide early learning and childcare system**. Recognizing the significant losses in women's workforce participation due in large part to pandemic-related childcare responsibilities, this commitment is critical to ensure a more equitable recovery, addressing decades-long advocacy to increase economic opportunities for women, especially for racialized and other marginalized



women. ONPHA strongly supports this historic investment in childcare, which will undoubtedly help to increase affordability for families across Canada.

Read on for the top five takeaways from the 2021 Federal Budget for community housing providers, staff, and tenants, including investments and opportunities for housing, extension of emergency supports, support for workers, support for seniors, people with disabilities, and mental health, and support for Indigenous communities and anti-racism initiatives.

### 1. Investments and opportunities for housing

As indicated above, the budget made a number of housing-related investments, including \$2.5 billion in additional funding, and the advancement and reallocation of \$1.3 billion of previously announced funding. Included in the new funding is the **additional \$1.5 billion for the Rapid Housing Initiative (RHI)**. Over the next seven years, **\$600 million is dedicated to renew and expand the Affordable Housing Innovation Fund, \$315.4 million for the Canada Housing Benefit, and \$118.2 million for the Federal Community Housing Initiative.**

The reallocated funds primarily advance previously committed funding through the **National Housing Co-Investment Fund**, including **\$750 million now available in 2021-22** to build 3,400 new units and repair 13,700 units, plus **\$250 million to support the construction, repair, and operation of transitional housing and shelter spaces for women and children fleeing violence**. To support the conversion of vacant commercial property to housing, **\$300 million will be available over the next two years from the Rental Housing Construction Financing Initiative.**

Reiterating the government's commitment to eliminating chronic homelessness, the budget allocated an **additional \$567 million over two years beginning in 2022-23 for Reaching Home: Canada's Homeless Strategy** (maintaining elevated 2021-22 funding levels), in addition to **\$45 million over the same time period to pilot a veterans homelessness program**, which would provide rent supplements and wrap-around services (e.g., counselling, addiction treatment, job supports).

Beyond expansion to National Housing Strategy (NHS) programs, the budget also committed **\$4.4 billion to support deep home retrofits**, which includes dedicated funding to support low-income homeowners and rental properties serving low-income renters, including community housing providers. In addition, the budget intends to implement an **annual 1% tax on vacant, non-resident, non-Canadian residential properties**, effective January 1, 2022, which is estimated to generate \$700 million in revenue over four years.



## *ONPHA's analysis*

While these new and accelerated funding opportunities are welcome, ONPHA is concerned that they will not go far enough to meet the rapidly growing need for safe, affordable housing across the country, due to pre-existing affordability challenges that have been compounded by the disproportionate impacts of COVID-19 on low-income and other marginalized communities. In ONPHA and CHF Canada's [Affordable Housing Plan for Ontario](#), we identify the need for an annual federal investment of \$840 million over ten years (total of \$8.4 billion) in Ontario alone to renew the community housing sector's 260,000 units, and build the required 99,000 affordable and supportive units. Importantly, these numbers do not capture the increased need due to COVID-19.

Moreover, the budget's housing investments will not help to stabilize community housing providers in the face of extraordinary COVID-19-related costs, which continue to threaten the sustainability of the sector (as some providers are redirecting funds from their capital reserves to support immediate operational challenges). As such, ONPHA continues to call for immediate stabilization funding for community housing providers, as well as investment in the required renewal of 260,000 units and construction of 99,000 affordable and supportive units.

We were pleased to see additional investments in the Canada Housing Benefit, and understand that the success of the program relies on cost-matching from provinces and territories. However, we also recognize that low-income and other marginalized households already facing affordability challenges have been disproportionately impacted by pandemic-related job and income loss, leading to unprecedented and unmanageable levels of rental arrears, which has an especially acute impact on community housing providers. We continue to call for the implementation of a targeted arrears management program and/or rental relief for low-income households, prioritizing high-risk, marginalized households, to mitigate cascading impacts of rental arrears, and prevent evictions and an increase in homelessness.

ONPHA also continues to hear from members and sector partners about the barriers associated with accessing funding through existing NHS programs. With respect to the Co-Investment Fund, providers continue to face challenges related to financial restrictions, administrative burdens, and prohibitive construction requirements, with long timelines for disbursement impacting projects on the ground. The RHI has posed similar challenges for community housing providers, particularly related to meeting short application and development timelines, as well as limited overall funding available to providers. Importantly, these capital construction and repair streams do not include accompanying operating funding, nor requirements from provinces or territories to contribute toward operating expenses.

In a roundtable discussion with the Minister of Families, Children and Social Development (responsible for housing) following the release of the budget, the Minister indicated that there



may be opportunities to reshape the distribution of this new round of RHI funding based on sector feedback, as details have yet to be determined. Following [CHRA's recommendations](#) to improve the RHI (which includes the need for accompanying operating funding and a dedicated stream for urban, rural, and northern Indigenous housing), ONPHA is looking forward to opportunities to share input from the Ontario community housing context, and will keep members informed about engagement opportunities.

As noted above, ONPHA is very concerned about the absence of dedicated commitments and/or investments for Indigenous-led urban, rural, and northern Indigenous housing solutions in the budget. While the Minister noted that opportunities for Indigenous housing are available through the new and reallocated funding through the NHS programs, we are concerned that these programs lack specific targets and/or allocations for off-reserve Indigenous housing, and continue to highlight the critical need for dedicated, sustainable funding for the vast, growing needs of Indigenous people in urban, rural, and northern settings.

However, ONPHA was pleased to learn that the Standing Committee on Human Resources, Skills and Social Development and the Status of Persons with Disabilities (HUMA) is expected to provide recommendations to the government in short order on the path forward to work with Indigenous partners on urban, rural, and northern Indigenous housing solutions. We are also continuing to advance work on the development of a community-led Implementation Plan for ONPHA's [Urban and Rural Indigenous Housing Plan for Ontario](#) in partnership with Indigenous community housing providers and partners, which includes ongoing engagement with all levels of government.

ONPHA supports the government's intention to implement an annual tax on non-resident vacant residential properties, and were very pleased that the budget recognized that these revenues can help to support housing affordability. However, ONPHA would like to see the government commit to allocating these significant revenues (estimated at \$700 million over four years) towards investment in the renewal and growth of affordable housing, along with other new tax revenue streams committed in the budget (e.g., from the sales of luxury cars, boats, and personal aircrafts).

As part of our ongoing advocacy efforts, ONPHA continues to recommend that housing-related revenues be reallocated to the growth, preservation, and operation of the community housing sector. Retaining housing related tax revenues within the housing sector is critical to ensuring the system's sustainability and in managing the long-term affordability of housing for all Canadians over time. Directing these revenues toward affordable housing would present an enormous opportunity to help ensure that affordability challenges do not worsen as the housing market continues to heat up, providing an economic catalyst for housing affordability.





## 2. Extension of emergency supports

Recognizing the longevity of the pandemic and its impacts on workers, small businesses, and the economy, the budget committed to **extending a number of existing emergency supports until September 25, 2021**, while gradually decreasing rates beginning July 4. This will apply to the **Canada Emergency Wage Subsidy**, the **Canada Emergency Rent Subsidy**, and **Lockdown Support**.

In addition, **up to 12 additional weeks of support (\$500/week) will be available through the Canada Recovery Benefit** (to a maximum of 50 weeks), with decreased rates after the first four additional weeks (\$300/week). The **Canada Recovery Caregiving Benefit will also offer an additional four weeks of support (\$500/week)**, to a maximum of 42 weeks.

Following the end of the broad-reaching support offered through the Canada Emergency Response Benefit in the fall and reprioritization of the Employment Insurance (EI) system, the government **waived the waiting period for EI beneficiaries who establish a new claim between January 31 and September 25, 2021**. Further, the budget committed **\$3.9 billion over the next three years to make EI simpler and more accessible**. The budget also announced forthcoming consultations on future, long-term reforms to EI.

### *ONPHA's analysis*

ONPHA strongly supports the extension of these critical emergency measures, recognizing that they have helped to ensure the ongoing operations of many non-profit organizations, including community housing providers, while also supporting their staff and tenants. However, we are concerned that the decreases in the subsidy and benefit rates may be premature, especially as Ontarians continue to face challenges accessing COVID-19 vaccinations.

Moreover, these benefits are unlikely to meet the vast needs of renters facing unprecedented levels of rental arrears, along with ongoing challenges paying unaffordable rents. As stated above, ONPHA continues to call for expanded emergency income assistance to include rent relief and/or arrears management for unemployed and low-earning tenants.

In addition, many advocates across public health, local government, and other community organizations had hoped that the Canada Recovery Benefit would be amended to increase access and funding, especially in the absence of provincial paid sick leave in Ontario.

## 3. Support for workers

To substantiate the decline in the government's emergency supports in the coming months, a number of new programs were introduced in the budget to support workers for the longer term. This includes the **Canada Recovery Hiring Program**, which would provide a subsidy to eligible employers to increase employee wages or hours, or hire more staff (available from



June 6 to November 20, 2021). The budget also committed **\$960 million over the next three years for a new Sectoral Workforce Solutions Program** to help design and deliver training, and recruit and retain a diverse and inclusive workforce.

In addition, the budget committed **\$8.9 billion over six years in the Canada Workers Benefit** to support approximately one million low-wage workers, legislation to establish a **federal minimum wage of \$15/hour** (only applicable to workers in the federally regulated private sector), and legislative changes to **improve labour protection for workers in the gig economy** (e.g., short-term contracts, freelance work, etc.).

While not directly tied to employee support or training, the budget's substantial investment in childcare will have significant implications for workforce participation, especially among women. The budget earmarked up to **\$30 billion over the next five years (plus \$8.3 billion ongoing) to implement \$10/day childcare across Canada by 2026** (requiring a 50/50 cost-share with provinces and territories). Ahead of that deadline, the budget also committed to decreasing childcare costs by 50% by the end of 2022.

#### *ONPHA's analysis*

ONPHA is pleased to see ongoing support for workers, especially those working in low-wage and precarious settings. In particular, we look forward to the rollout of the new Sectoral Workforce Solutions Program, which our members have expressed interest in to help build greater capacity in the community housing sector.

However, in the absence of targeted residential rent relief and/or arrears assistance, along with expanded and increased access to paid sick leave noted above, ONPHA is concerned that these measures will not meet the growing, diverse needs of Canada's workforce, especially those most significantly and disproportionately impacted by COVID-19, including Indigenous, Black, and other racialized communities, 2SLGBTQQIA+ people, low/limited-income people, and people with disabilities.

Moreover, while the childcare investments are very welcome and will certainly go a long way to support women's re-engagement in the workforce, those changes (and their impacts) will not be realized for several years, and further, will not address other barriers women (especially racialized and other marginalized women) face to accessing adequate, sustainable employment. Importantly, the development of a national childcare system is also contingent on negotiations with and significant contributions from the provinces and territories.

#### 4. Support for seniors, people with disabilities, and mental health

Following up on previous commitments in the Speech from the Throne, the budget committed **\$3 billion over five years (beginning in 2022-23) to support provinces and territories in**



**applying standards for long-term care.** Recognizing the significant precarity and increased costs to seniors during the pandemic, **\$90 million over the next three years is dedicated to launch the Age Well at Home initiative** to support low-income seniors to age in place, along with **increases to Old Age Security (OAS) benefits for seniors age 75 and older** (through a one-time payment of \$500 in August 2021, plus legislation to increase regular OAS payments for seniors 75 and over by 10% on an ongoing basis as of July 2022).

The budget also recognizes the parallel mental health crisis accompanying the pandemic, investing **\$45 million over the next two years toward the development of national mental health service standards, \$100 million over the next three years for mental health supports for populations disproportionately impacted by COVID-19** (including healthcare workers, front-line workers, youth, seniors, Indigenous people, and racialized and Black communities), and **\$597.6 million over the next three years for a distinctions-based mental health and wellness strategy with First Nations, Inuit, and the Métis Nation.**

To increase accessibility and supports for people with disabilities, the budget committed **\$11.9 million over the next three years to consult on reforms to the eligibility process for federal disability programs and benefits, plus \$100 million over the next two years to triple funding for the Enabling Accessibility Fund**, which funds renovations, retrofits, and accessible technologies in workplaces (including non-profit organizations).

### *ONPHA's analysis*

ONPHA welcomes these investments and supports, which will have positive impacts for community housing providers, as well as their staff and tenants. However, we are concerned with the absence of commitments and/or investments in an integrated approach to supportive housing to meet the diverse, growing housing needs of Canadians (and help eliminate chronic homelessness). Currently, Ontario has less than half of the supportive housing units required for mental health and addictions alone, not including persons with other disabilities nor the growing needs related to COVID-19.

ONPHA continues to call for dedicated, sustainable investment from all levels of government toward an integrated approach to supportive housing.

### **5. Support for Indigenous communities and anti-racism initiatives**

Despite the lack of funding committed for urban, rural, and northern Indigenous housing, the budget earmarked significant investments to support Indigenous communities, as well as initiatives to combat systemic racism.

To continue supporting COVID-19 responses in Indigenous communities, **\$1.2 billion is dedicated for ongoing public health responses (\$478.1 million) and the Indigenous Community Support Fund (\$760.8 million)**, available to First Nations, Inuit, Métis Nation



communities, and urban and off-reserve Indigenous organizations. In addition, the budget committed **\$4.3 billion over the next four years for the Indigenous Community Infrastructure Fund**, which supports infrastructure projects in First Nations, Inuit, and Métis Nation communities, plus **\$1.7 billion over the next five years (with \$388.9 million ongoing) for operations and maintenance costs of community infrastructure in First Nations communities on reserve.**

To action on the National Action Plan **in response to the National Inquiry into Missing and Murdered Indigenous Women and Girls' Calls for Justice and the Truth and Reconciliation Commissions' Calls to Action**, the budget committed **\$2.2 billion over the next five years** (with \$160.9 million ongoing). **\$74.8 million over the next three years is dedicated to improve Indigenous access to justice and develop an Indigenous justice strategy** to address the overrepresentation of Indigenous people in the justice system. **\$31.5 million over the next two years is earmarked to support the implementation of legislation to align Canadian law and policy with the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP).**

Recognizing the need for Indigenous-led data strategies, over the next three years, the budget also committed **\$73.5 million to continue the development and implementation of a First Nations Data Governance Strategy**, along with **\$8 million to develop Inuit and Métis Nation data strategies.**

With respect to broader anti-racism initiatives, the budget committed **\$172 million over the next five years (with \$36.3 million ongoing) to Statistics Canada to implement a Disaggregated Data Action Plan**, plus **\$11 million over the next two years for the Canadian Race Relations Foundation**, **\$200 million to establish a new Black-led Philanthropic Endowment Fund**, and **\$100 million for the Supporting Black Canadian Communities Initiative.**

### *ONPHA's analysis*

ONPHA is in strong support of these initiatives and investments, which will help to address the vast needs and inequities facing Indigenous, Black, and other racialized communities. We were also pleased to see opportunities for off-reserve Indigenous organizations in urban and rural settings to access funding through the Indigenous Community Support Fund, and look forward to opportunities to advance Indigenous-led housing solutions through the implementation of UNDRIP.

While it is critical for First Nations, Inuit, and Métis Nation communities to have access to dedicated, distinctions-based funding streams to support community infrastructure development and operations, it is equally important for access for Indigenous communities in



urban, rural, and northern areas (approximately 80% of Indigenous people in Canada, and 85% in Ontario).

As ONPHA continues work on the development of a community-led Urban and Rural Indigenous Housing Implementation Plan for Ontario, we will also continue to advocate for a national “For Indigenous, By Indigenous” urban, rural, and northern Indigenous housing strategy. These approaches are instrumental to support progress along the path to reconciliation, and would help meet many of the government’s ongoing commitments (reiterated in the budget), including addressing many of the recommendations in the Final Reports of the Truth and Reconciliation Commission and the National Inquiry into Missing and Murdered Indigenous Women and Girls, helping to mitigate the over-representation of Indigenous people in the health, justice, and social services systems, and strengthening Indigenous-led data initiatives.

While we strongly support targeted efforts to support anti-racism initiatives, we recognize that racialized and other marginalized communities disproportionately impacted by COVID-19 continue to require a breadth of supports informed by community experience and expertise, including access to culturally-relevant, affordable and/or supportive housing, and arrears management and/or rental relief. In addition, critical, sustained action is required by governments at all levels to dismantle systemic racism, advance reconciliation, and invest sustainably and equitably in communities.

### Other noteworthy items

The budget committed **\$400 million for a temporary Community Services Recovery Fund to support non-profits and charities to adapt and modernize** (e.g., to remote work and online programming), plus **\$140 million for the Emergency Food Security Fund and Local Food Infrastructure Fund**.

In addition, an **additional \$1 billion over the next six years was dedicated to the Universal Broadband Fund to accelerate the rollout of broadband projects and increase access to high-speed internet in rural and remote communities** (in partnership with provinces and territories).

Notably, the budget did not deliver on universal basic income (UBI) or pharmacare, both of which were key areas of focus at recent federal political policy conventions. However, the government committed to engaging with willing partners on national universal pharmacare, though identified it as an initiative that can be advanced at the provincial and territorial level.



### ONPHA's next steps

ONPHA will continue engaging with governments at all levels to ensure housing is central to socioeconomic recovery planning by continuing to [advocate](#) for:

- Immediate stabilization funding for community housing providers
- Arrears management and/or rental relief for unemployed and low-earning tenants
- Investment in community housing renewal and growth
- Support for urban, rural, and northern Indigenous housing
- An integrated approach to supportive housing

We will keep members informed about upcoming engagement opportunities to share input from the Ontario community housing context.

If you have any questions about the budget or want to share feedback to inform ONPHA's advocacy, please reach out to [policy@onpha.org](mailto:policy@onpha.org).