

## **MINUTES FOR THE CCOC BOARD OF DIRECTORS MEETING**

**Wednesday, August 31, 2022**

**PRESENT:** AnaLori Smith (President), Christopher Yordy (Vice President), Court Miller (Treasurer), Erica Braunovan, Dougald Brown, Nooreen Haider, Soraya Ibrahim, Courtney Lockhart, Micah Melnyk, Aditya Rao, Adrian Senn, Jesse Steinberg,

**Staff:** Sarah Button (Executive Director), Tessa Trueman (Minute Taker)

**Regrets:** Cynara Desbarats, Reaz Zaman

### **1. Call to order:**

The meeting called to order at 7:10pm.

### **2. Adoption of agenda:**

- Members noted that the 210 Gloucester camera discussion might take longer than 20 minutes. Sarah said the time can be taken from item 8a as it likely will not be a long discussion.
- Chris Yordy volunteered as timekeeper.

The agenda was adopted unanimously with the above time amendment.

### **3. Adoption of the CCOC Board minutes from July 27, 2022:**

- All references to "Courtney" should be changed to Court M (Courtney L was not in attendance)
- Under 2023 turnover rent increase, there is a line that reads "i.e. 8% rent increase". This should be removed as that was not the intent.

The minutes were adopted unanimously with the above amendments.

### **4. Declaration of conflict of interest:**

Adrian Senn declared a conflict of interest for the 210 Gloucester cameras item.

AnaLori Smith declared a conflict of interest for the 210 Gloucester cameras item.

### **5. Risk Register – Verbal update:**

- We have had some staff movements. Hannah Vlaar has resigned. Because Laine is running for the city election, we have hired on a 3-month term until we know the results of the election.
- We are also looking at hiring on contract an executive assistant. This person will help with the strategic projects that are taking up a lot of time. We could have someone in place as early as next week.
- We just renewed agreements with Infrastructure Ontario at the same interest rate we had 10 years ago. It's great that it didn't go up!

## 6. For approval

### a) **Chargeback Policy Revisions** (from Facilities Management Committee):

The updated policy with tracked changes was shared. There are some brand-new sections: “insurance” and “costs due to non-compliance”.

Insurance: this section clarifies CCOC’s role in tenant insurance claims. While we can communicate with insurance companies to clarify claim details, we do not negotiate with the insurance provider on the tenant’s behalf.

Costs due to non-compliance: this section clarifies the lines of responsibility between CCOC, the insurance company, and the tenant. For example, if the tenant’s insurance wants to cover only a portion of the cost or a depreciated cost, the tenant is still responsible for the total cost of repairs.

Discussion:

- There’s a line that discusses “cost recovery” – if this policy will be available to tenants, we may want to use more accessible language. Court M suggests “**chargeback will be based on the actual cost of replacement**” and members agree this makes it clearer.
- Is it already outlined on the lease agreement that tenants are responsible for damages? It’s important to look at the interdepartmental effects of changing this policy and ensuring all other policies remain in sync.
- Can we specify what insurance company tenants should use? This may make claims easier if we only have to deal with one insurer and all tenants have equal coverage. We currently require tenant’s insurance but do not specify the insurer. This becomes complicated and may not be easy to implement.
- Can tenants appeal the amount of an invoice (even if they aren’t appealing that they should be charged something)? Yes, the policy outlines an appeals process that would be applicable in this scenario.
- Concern: the policy is not explicit about the tenant’s role in appeals. This doesn’t need to be corrected now but something to think about if there are issues going forward.
- Can tenants get their own quotes or do chargeable work themselves? Yes, there is a section that states that we will inform the tenant before doing any chargeable work. If the tenant does not wish to pay our price, they can get their own quotes or do the work themselves. CCOC’s rates are far below the market though so tenants often do not wish to go with an outside contractor.

MOTION: The Board approved the chargeback policy with the amendment to the wording outlined above (in bold). (M/S/C, Court Miller/Nooreen Haider)

### b) **464 Metcalfe - Amended Infrastructure Ontario Agreement** (from July Finance Committee minutes)

Moving Beaver Barracks capital reserve funds out of Encasa:

- Of the \$8.5M we have invested, we can only shift about \$1.7M out of Encasa
- What is CCOC doing to change the requirements that force not-for-profit housing

providers to use Encasa? The entire sector is suffering under these same restrictions. New regulations under the Housing Services Act were released recently that continue to force providers into using Encasa. CCOC has started a conversation with ONPHA to look at what we can do. There is also working group about to meet about the new Regulations, and this is one of the topics we want to focus on because this is impacting a lot of organizations.

MOTION: To move IO directed funds for Beaver Barracks capital reserves out of Encasa into high interest savings account/cash equivalent investment.

(M/S/C, AnaLori Smith/Adrian Senn), all are in favour

Using RBC Dominion Securities as an investment manager discussion:

- Finance Committee reviewed investment proposals from RBC Dominion, Vancity Investment Management and Mandeville Private to recommend an investment manager for CCOC's unrestricted funds (\$1M) in July. Of these, the committee recommends RBC Dominion because of:
  - the lower fees
  - the good service we already receive from RBC
  - RBC has access to synergies that may prove useful in the future (ex: easier access to liquidity if CCOC need to borrow cash against investments).
- With RBC, can we guarantee the investments used are ethical and in line with CCOC's priorities? RBC can implement an ethical investment policy if we create one. CCOC does not yet have one though.
- Why wouldn't we go with credit unions mentioned since their investments are already much more in line with CCOC's priorities? The fees were much higher than RBC Dominion and we cannot justify the high cost for such a small investment. Finance Committee looked at the three options and chose the best of the three while looking at all aspects. And keep in mind, there is already a built-in re-evaluation after 1 year.
- An ethical investment policy might be a good piece to put on the Finance Committee agenda.
- Aditya Rao has reservations due to the history of RBC's investments being unethical and in direct contradiction to CCOC's values.

MOTION: To recommend RBC Dominion Securities as the investment manager for CCOC's unrestricted funds, subject to re-evaluation in a year. (M/S/C, AnaLori Smith/Court Miller), 7 members are in favour, 3 are not in favour (Nooreen Haider, Courtney Lockhart, Aditya Rao), 1 abstention (Adrian Senn)

**c) Cameras for 210 Gloucester:**

Discussion:

- Adrian declared his conflict of interest with this item, and asked to share his knowledge from living in the building. The main issue is the lobby but also the 4<sup>th</sup> floor terrace entrance. People keep trying to get to the 4<sup>th</sup> floor because they can reach another (non-CCOC) building that way. Adrian feels two cameras are necessary to

really cover the problem areas: one in the lobby and a second pointing to the 4<sup>th</sup> floor terrace.

- The City of Ottawa will also be installing cameras in the parking garage stairwells, so other access points will be covered.
- Pictures of the damage to the doors were shown. The damage is significant, and it occurs several times per week. The cost of replacing the parts and fixing the door repeatedly are significant enough to warrant the cost of cameras.
- This is our first attempt at installing cameras. Let's not let perfect be the enemy of good enough. We can install the cameras and see how it works before we do this again.

MOTION: The Board approves installing up to two cameras at 210 Gloucester.

(M/S/C, AnaLori Smith/Chris Yordy)

Aditya Rao abstained.

## 7. Information Items

- a) Property Tour save the date: September 17<sup>th</sup>, 2022. Please RSVP to [engagement@ccochousing.org](mailto:engagement@ccochousing.org) to save your seat on the bus.
- b) 2022 Rents Newsnotes message (for info): The rent increases that were approved in July will be going out in the September NewsNotes. AnaLori and Sarah are working together on the messaging.
- c) Facilities Management Committee minutes
- d) TCE Committee minutes
- e) Executive Committee minutes (no meeting in August)
- f) Rental Committee minutes (no meeting in August)
- g) Finance Committee minutes (no meeting in August)
- h) Development Committee minutes (no meeting in August)
- i) Personnel Committee minutes (no meeting in August)

## Break

## 8. Major Discussion Topics

- a) **City Funding Project Proposals** (Strategic Plan, Org efficiencies, Governance audit): CCOC received \$72,000 to fund some of our governance work. Due to timing, Board members agreed the full discussion could be held at Executive Committee. If input is needed from the full Board, this will be done by email.
- b) **Community Partner Presentation**: This item was deferred as we ran out of time.

## 9. Adjournment:

The meeting adjourned at 9:13pm.

**Next meeting: September 28, 2022**