

THE AGENCY FOR CO-OPERATIVE HOUSING

BOARD HIGHLIGHTS

Meeting of 23 October 2009

MANAGEMENT REPORT AND RECOMMENDATIONS

The Board received the CEO's written management report for the period 9 May to 9 October 2009, along with copies of the Q3 2009 reports to CMHC on the performance of the Agency and its client co-operatives, an accompanying letter and an internal report on achievement of the client-service standards in the quarter.

The Board considered and, on the recommendation of management, approved several minor changes to the Agency's risk-rating model, including an increase from two to six in the Key Indicator combinations that give a risk rating of Low.

On the CEO's recommendation, the Board agreed to continue with the current four Strategic Focus Areas in 2010, discussing but deferring until its next meeting a decision on the 2010 Key Performance Indicators.

FINANCES

On the recommendation of the Finance and Audit Committee, the Board

- approved the financial statements for the eight-month period ending 31 August 2009
- approved minor changes to the Agency's Procurement Policy
- approved the 2009 audit plan and auditor's fee proposal
- adopted a preliminary 2010 budget, which assumes that no new services will be delivered in the year
- approved the CEO's draft fee proposal for the first renewal of the Agency's service agreement with CMHC, with the addition of a full-time sustainability officer, and authorized the CEO to finalize and submit the proposal without further Board consultation.

GOVERNANCE AND HUMAN RESOURCES

On the recommendation of the Governance and Human Resources Committee, the Board approved revisions to the Director Compensation and Expenses and Human Resources policies, approved changes to the CEO's job description and adopted a new policy on

BOARD HIGHLIGHTS

23 October 2009

Page 2

sustainability. The triennial review of the Signing Authority Policy did not result in revision.

The Board approved a survey instrument for the annual board-performance assessment, to be conducted early in 2010 with the CEO's participation. The Board further approved the compliance auditor's plan for the 2009 audit and proposed fee.

On the recommendation of the Governance and Human Resources Committee, the Board approved market adjustments to director-level pay grades, noted that no change to employee benefits was proposed for the coming year and approved a general 0.5 per cent increase in the salary-scale minimums and maximums as of January 1, 2010.