

THE AGENCY FOR CO-OPERATIVE HOUSING

BOARD HIGHLIGHTS

Board Meeting of 8 June 2007

MANAGEMENT REPORT

The Board received the CEO's management report for the period of 13 March 2007 to 15 May 2007.

FINANCE AND ADMINISTRATION

The Finance and Audit Committee reported that the Agency's resources were being stretched by the unanticipated number of co-ops with financial workouts and also by the hiring of outside contractors to assist with the verification of Annual Information Returns (AIRs). (The requirement that co-ops file financial data for two years the first time they file resulted in a double cohort of returns in the Agency's first year.)

The committee reported its satisfaction with the Agency's 2006 Annual Financial Report to CMHC and recommended the Agency's financial statements for the three-month period ending 31 March 2007 for the Board's approval.

GOVERNANCE AND HUMAN RESOURCES

Appointment of Officers and Committee Members

The Board was advised that the Agency's sole member, the Co-operative Housing Federation of Canada, had re-appointed the Agency's auditors and directors Barbara Millsap and Stuart Thomas.

The Board acclaimed Ray Hession as President, Jill Kelly as Vice-President and Peter Crawford as Treasurer. Noting that by virtue of their offices these three form the Governance and Human Resources Committee, the Board expanded that committee by appointing Stuart Thomas as a member at large. Barbara Millsap and Carol Davis were re-appointed to the Finance and Audit Committee, to serve with the Treasurer, Peter Crawford. The board noted that Gail Church, the Agency's Director, Corporate Services will continue as Secretary.

Board Education

The Board agreed that an education session for directors, focused on co-operatives in difficulty and including site visits, should take place at the same time as the September board meeting. The Malvern-area co-ops in Toronto will serve as a case study.

Corporate Calendar

The Board adopted a schedule of Board and committees meetings for the rest of 2007 and all of 2008.

Review of By-Laws and Policies

On the Governance and Human Resources Committee's recommendation, the board approved the following policies, which come under the board's authority:

- the revised Board of Directors Charter
- the revised Role of Individual Directors
- the revised Communications Policy.

The Board adopted or received the following policies, which will come under management authority in future:

- the finalized Records Management Policy
- the revised charter for the Chief Information Users Group

The Board reviewed the Agency's by-laws and agreed that no changes were needed.

Employee Computer-Purchase Program

Staff reported on the implementation of the Employee Computer-Purchase Program.

Annual Report to CMHC

The Director, Information Services and Best Practices presented highlights from the CEO's annual report to CMHC, which concerned the Agency's fulfilment of its service contract and the general state of the co-ops operating under programs the Agency manages. The Board asked that the report also be shared with the president and the chair of the board of CMHC.

In Camera

The Board conducted the CEO's performance review and approved her 2007 compensation.