

**MINUTES OF THE
BANFF HOUSING CORPORATION
Town Hall, Ted Langridge Room
January 24, 2018 at 8:30 a.m.**

BOARD MEMBERS PRESENT

Kevin Driver	Public Member Director
Chris Thorburn	Public Member Director
Richard Maisonet	Public Member Director
Allan Buckingham	Public Member Director
Corrie DiManno	Town Councillor

MEMBERS/OTHERS ABSENT

ADMINISTRATION, OTHERS PRESENT

Sharon Oakley Manager, Housing Sustainability
Candis Waugh Client Services Administrator (Recorder)

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1. **CALL TO ORDER/APPROVAL OF AGENDA**
Manager, Housing Sustainability called the meeting to order at 8:30 a.m.
BHC18-1 **Moved by K Driver to approve agenda** **CARRIED**
 2. **DELEGATIONS - None**
 3. **ADOPTION OF November 22, 2017 MINUTES**
BHC18-2 **Moved by C Thorburn to approve minutes** **CARRIED**
December 20, 2017 meeting -absence of a quorum - adjourned meeting
 4. **CONTINUING BUSINESS**
 - 4.1.1 **BHC Operational Update**

Ti'nu receiving a steady stream of applications
Showing of BHC property 4 Riverview Court
 - 4.1.2 **BHC Staff Update**

First full time month for Administrator, Banff Housing Corporation

4.1.3 **Housing Sustainability Update**

Virtual Open House with 1600 visits housingbanff.com offering detailed information
Open house will be held at a later date
Survey for Cave Ave available online and closes Feb. 4, 2018
Scope of work to be brought to Council
Slope on Cave Ave. challenging

5. **TODAY'S BUSINESS**

5.1.1 **2018 BHC Budget**

Budget attachment below
Budget needs to be reviewed, approval of budget moved to February meeting
Board member to act as treasurer to oversee budget
Home sales to still be advertised in newspaper to be reviewed
Board member to attend Moffat Manor AGM Budget attachment

5.1.2 **RRL List update and policy changes**

BHC18-3 Moved by C DiManno to move in-camera to discuss a matter which involves third party personal privacy as per Section 17 of the Freedom of Information and Protection of Privacy Act at 9:03 a.m. **CARRIED**

BHC18-4 Moved by C DiManno to return to the regular meeting at 9:15 a.m. **CARRIED**

Directing administration to create verification procedure regarding Registered Resale list and point allocation. Statutory Declaration will be used to declare points for RRL list are accurate.

BHC18-5 Moved by C DiManno **CARRIED**

5.1.3 **Ti'nu applications**

Received numerous applications as of January 12, 2018 for the first round, and a continued interest and acceptance of applications has been ongoing.

Verification of each application.

Pre-lease agreement will be offered, submitting a pre-lease deposit based on unit style of \$50 (Studio)/100 (1 bedroom)/150 (2 bedroom) to be put towards security deposit, to show commitment.

BHC18-6 Moved by C Thorburn to have security deposit set at 1 full months' rent **CARRIED**

Looking into software system to manage information
Car share – still looking into the details for the program

5.1.4 **AFA grant**

Investigate if BHC would be eligible to apply for any grants from the Alberta Foundation of the Arts.

BHC18-7

Moved by A Buckingham to moved forward with preliminary investigation of grant.

CARRIED

5.1.5 **Administrative Support**

In need of short term contract that would support the BHC Administrator

BHC18-8

Moved by K Driver to look for Admin Support

CARRIED

6. NEW BUSINESS / NEXT MEETING

Budget moved to February meeting
Looking for new board member – follow up with Municipal Clerk regarding protocol for advertising for new member.

DATE Next meeting in the Ted Langridge - Wednesday, February 21, 2017 at 8:30 a.m.

BHC18-9

Moved by Councillor DiManno to adjourn at 10:06 a.m.

CARRIED

Corrie DiManno, Chair

Recording Secretary

HOMEOWNER PORTFOLIO REVENUES	2017 proposed BUDGET	2017 Actual	2018 proposed BUDGET
RRL Application Fees	1,000	550	1,000
Administration Fees	47,069	46,799	47,069
Administration Fee penalties	0	0	1,020
Administration Fee Interest	0	0	0
RRL Fees	15,000	17,972	15,000
Consent Fees	3,250	3,238	3,250
Subordination Income	500	750	500
Subtotal	66,819	69,310	67,839
HOMEOWNER PORTFOLIO EXPENSES			
Appraisals	1,400	1,450	1,400
Advertising	2,000	245	2,000
Salaries & Benefits	45,000	28,653	45,000
Conferences/Training/Travel	1,000	0	1,500
Office Supplies/Printing/Post	1,500	762	1,500
Dues and Fees	250	140	1,000
Professional Fees and Services	4,900	4,906	4,900
Legal	1,000	305	1,500
Telephone	600	445	600
Insurance	1,700	1,356	1,700
Board Expenses/Initiatives	1,000	99	1,000
Equipment	0	0	1,500
Sub-Total	60,350	38,363	63,600
<i>Portfolio Surplus/Deficit</i>	<i>6,469</i>	<i>30,947</i>	<i>4,239</i>
RENTAL			
Moffat Manor			
Rental Income	32,250	32,197	32,250
Condo Fees	5,500	6,958	7,438
Maintenance Expenses	3,000	1,050	3,000
Legal fees for new sublease	5,000	0	5,000
property tax	4,500	4,199	4,800
Vacancy Allowance	1,600	0	1,600
Moffat Manor Subtotal	22,150	24,189	20,212
338 Banff Ave			
338 Banff Ave rental revenue	38,400	38,400	38,400
338 Banff Ave professional Fees	0	0	0
338 Banff Ave Legal Fees	0	0	0
338 Banff Ave Maintenance	1,000	0	1,000
338 Banff Ave Property Tax	8,000	7,975	8,500
338 Banff Ave Loan Interest	15,000	15,501	15,500
338 Banff Ave Insurance	1,000	839	1,000
338 Banff Ave other and land development	0	0	0
338 Banff Ave Subtotal	13,400	14,085	12,400
OTHER			
Interest Income	2,000	2,531	2,550
<i>Total Revenue</i>	<i>139,469</i>	<i>142,438</i>	<i>141,039</i>
<i>Total Expenses</i>	<i>93,850</i>	<i>74,885</i>	<i>100,038</i>
<i>Surplus/Deficit</i>	<i>45,619</i>	<i>67,553</i>	<i>41,001</i>