

HOUSING YORK INC.

April 14, 2004

The Board of Directors of Housing York Inc. met at 3:03 p.m. in Committee Room A, Regional Building, 17250 Yonge Street, Newmarket, Ontario.

Directors present at this Meeting:

Ms S. Sherban, Vice Chair
Mr. M. Ferri
Mr. R. Grossi
Mr. J. Heath
Ms L. Jackson

Also Present Mr. T. Van Bynen

Staff: S. Cartwright, M. Garrett, S. Neill, S. Patterson, J. Simmons, J. Vanderburgh

Declaration of Interest

Nil.

Confirmation of Minutes

- 04-08** It was moved by Ms Jackson and seconded by Mr. Ferri that the Minutes of the Board of Directors of Housing York Inc. meeting of February 11, 2004 be confirmed, which was **Carried**.

Presentation

Sylvia Patterson, Assistant General Manager made a presentation entitled "2004 Business Plan and Budget".

- 04-09** It was moved by Mr. Grossi and seconded by Ms Jackson that the presentation entitled "2004 Business Plan and Budget" be received, which was **Carried**.

Communication

Ministry of Public Infrastructure Renewal dated February 26, 2004 regarding Vaughan Partnership Project in the Region of York.

- 04-10** It was moved by Ms Jackson, seconded by Mr. Heath that the foregoing communication be received, which was **Carried**.

2004 Business Plan and Budget

A Report of the General Manager and Treasurer dated April 1, 2004 was presented recommending that:

1. The 2004 Business Plan and Budget (*see Attachments 1 and 2*) for operating and major repairs/replacement expenditures of Housing York Inc. be approved.

04-11 It was moved by Mr. Grossi, seconded by Ms Jackson that the foregoing report be adopted, which was **Carried**.

Armitage Gardens – Community Rental Housing Program Financial Agreements

A Report of the General Manager dated April 1, 2004 was presented recommending that:

1. The Corporation be authorized to provide security to the Ministry of Municipal Affairs for the approved \$1,566,000 in Community Rental Housing Program funding in the form of an Assignment of Rents and General Security Agreement, subject to the prior review of the Corporation's Solicitor.
2. The General Manager be authorized to execute the Assignment of Rents and General Security Agreement on the Corporation's behalf.

04-12 It was moved by Mr. Ferri, seconded by Mr. Grossi that the foregoing report be adopted, which was **Carried**.

There being no further business, the Board adjourned at 3:51 p.m.