

HOUSING YORK INC.

March 9, 2011

The Board of Directors of Housing York Inc. met at 1:35 p.m. in Committee Room A, Regional Building, 17250 Yonge Street, Newmarket, Ontario.

Directors present at this Meeting:

Regional Councillor J. Heath, Chair
Regional Councillor G. Rosati, Vice Chair
Regional Councillor V. Spatafora
Regional Councillor J. Taylor

Staff: L. Bigioni, C. Clark, C. Cupen, D. Horner,
B. Macgregor, D. Manson, K. McCann, S. Patterson,
L. Russell, A. Urbanski

11-06 Confirmation of Minutes

It was moved by Regional Councillor V. Spatafora, seconded by Regional Councillor G. Rosati that the Minutes of the Board of Directors of Housing York Inc. meeting of January 19, 2011 be confirmed, which was **Carried**.

11-07 Presentation

Sylvia Patterson, Assistant General Manager, Housing York Inc., made a presentation regarding 'Housing York Inc. 2011 Business Plan and Budget'.

It was moved by Regional Councillor V. Spatafora, seconded by Regional Councillor J. Taylor that the foregoing presentation be received, which was **Carried**.

Reports

11-08 Housing York Inc. 2011 Business Plan and Budget

A Report of the General Manager and Treasurer dated March 1, 2011 was presented recommending that:

1. The Housing York Inc. 2011 Business Plan and Budget be approved.

It was moved by Regional Councillor V. Spatafora, seconded by Regional Councillor J. Taylor that the foregoing report be adopted, which was **Carried**.

**11-09 Mapleglen Residences Affordable Housing Project –
Authorization to Execute Long Term Financing Agreement**

A Report of the General Manager dated February 18, 2011 was presented recommending that:

1. The Corporation be authorized to enter into two loan agreements with the Region for up to \$9.72 million for the long term financing for Mapleglen Residences located at 2185 Major Mackenzie Drive, in the City of Vaughan. The loans would be subject to the following terms:
 - i. interest bearing at rates equivalent to those that would be incurred for long term debt financing by the Region
 - ii. up to \$6.073 million of the total to be repayable over a term not to exceed 30 years, through project operating income
 - iii. \$3.646 million of the total to be repayable over a term not to exceed 20 years through funding from the Ministry of Municipal Affairs and Housing

It was moved by Regional Councillor G. Rosati, seconded by Regional Councillor J. Taylor that the foregoing report be adopted, which was **Carried**.

11-10 Tender Awards Report - October 1, 2010 to December 31, 2010

A Report of the General Manager dated February 17, 2011 was presented recommending that:

1. This report be received for information.

It was moved by Regional Councillor J. Taylor, seconded by Regional Councillor G. Rosati that the foregoing report be adopted, which was **Carried**.

11-11 Fairy Lake Gardens, Town of Newmarket, Pond Dredging Design Alternatives

A Report of the General Manager dated February 17, 2011 was presented recommending that:

1. The Board of Directors approve the staff recommended pond channelized design option (Alternative #3) for the Fairy Lake Gardens Pond and authorize staff to proceed with the specification preparation, tendering, and construction of the project within approved capital budget.

It was moved by Regional Councillor J. Taylor, seconded by Regional Councillor G. Rosati that the foregoing report be deferred to the April 13, 2011 Housing York Inc. Board Meeting to include information provided by The Town of Newmarket, which was **Carried**.

There being no further business, the Board adjourned at 2:31 p.m.

J. Heath, Chair

Carol Clark
for Denis Kelly, Secretary