

HOUSING YORK INC.

September 15, 2010

The Board of Directors of Housing York Inc. met at 4:15 p.m. in Committee Room A, Regional Building, 17250 Yonge Street, Newmarket, Ontario.

Directors present at this Meeting:

Mr. B. Hogg - Chair
Mr. B. Fisch
Ms. J. Frustaglio
Mr. J. Heath
Mr. T. Van Bynen
Mr. J. Virgilio

Staff: K. Campbell, P. Casey, C. Clark, D. Horner, D. Manson,
S. Patterson, L. Russell, A. Urbanski

Declaration of Interest

Nil

Confirmation of Minutes

- 10-08** It was moved by Mr. Van Bynen, seconded by Mr. Virgilio, that the Minutes of the Board of Directors of Housing York Inc. meeting of June 9, 2010 be confirmed, which was **Carried**.

Presentations

Nil

Communications

Adelina Urbanski, General Manager, Housing York Inc., Memorandum dated September 15, 2010 to Housing York Inc. Board of Directors regarding 'Ontario Non-Profit Housing Association Board Nomination – Sylvia Patterson'

- 10-09** It was moved by Mr. Fisch, seconded by Mr. Heath, that the foregoing communication be adopted, which was **Carried**.

Reports

Approval of Housing York Inc. Purchasing By-Law

A Report of the Regional Solicitor and Treasurer dated September 1, 2010 was presented recommending that:

1. The Board of Directors repeal Housing York Inc. Procurement of Goods and Services Policy approved by the Board in November, 2007, and enact By-law 3-10, to provide for the procurement of goods and services in the form set out in *Attachment 1*.

10-10 It was moved by Mr. Heath, seconded by Mr. Van Bynen, that the foregoing report be adopted, which was **Carried**.

Mid-Year Financial Status Report

A Report of the General Manager and Treasurer dated September 1, 2010 was presented recommending that:

1. This report be received for information.

10-11 It was moved by Mr. Van Bynen, seconded by Mr. Heath, that the foregoing report be adopted, which was **Carried**.

Mortgage Renewal Heritage East

A Report of the General Manager dated September 1, 2010 was presented recommending that:

1. The Board approve a resolution for the Ministry of Municipal Affairs and Housing to proceed with the mortgage renewal for Heritage East located at 349/351 Crowder Blvd. in the Town of Newmarket.
2. The Board authorize the Corporation's Chair and Secretary to execute all subsequent documents necessary to complete the transaction in accordance with the Corporation's signing authorities, subject to the prior review of the Solicitor and the Treasurer, as applicable.

10-12 It was moved by Mr. Van Bynen, seconded by Mr. Virgilio, that the foregoing report be adopted, which was **Carried**.

Review of Insurance Reserve Contributions

A Report of the General Manager dated September 2, 2010 was presented recommending that:

1. The Board of Directors approve adjustments to the management of the Housing York Inc. insurance reserve to reduce the target balance from \$200,000 to \$180,000, and reduce annual contributions by half to \$25,000.

10-13 It was moved by Ms. Frustaglio, seconded by Mr. Virgilio, that the foregoing report be adopted, which was **Carried**.

There being no further business, the Board adjourned at 4:19 p.m.

Brenda Hogg, Chair

Carol Clark
for Denis Kelly, Secretary