



Board of Directors

931 Yonge Street,
Toronto, M4W 2H2

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The Board of Directors (“Board”) of the Toronto Community Housing Corporation (“TCHC”) held a virtual Public meeting on December 22, 2022 via WebEx, commencing at 10:19 a.m.

Directors in Attendance: Tim Murphy (Chair)
Marcel Charlebois
Councillor Lily Cheng
Councillor Vincent Crisanti
Debbie Douglas
Ubah Farah
Councillor Paula Fletcher
Adele Imrie
Nick Macrae
Brian Smith

Directors Absent: John Campbell
Mohammed Haque
Naram Mansour

Management Present: Jag Sharma, President and Chief Executive Officer (“CEO”)
Nadia Gouveia, Acting Chief Operating Officer (“COO”)
Darragh Meagher, General Counsel & Corporate Secretary
Barbara Shulman, Chief People & Culture Officer
Jessica Hawes, Acting Chief Development Officer (“CDO”)
Allen Murray, Vice President, Facilities Management
Luisa Andrews, Vice President, Information Technology Services
Paula Knight, Vice President, Strategic Planning & Communications

Raymond Yip, Director, Expenditures &
Financial Controller
Ceilidh Wilson, Assistant Corporate Secretary

Guests Present: Matt Buckman, Director, Council Affairs &
Strategic Initiatives, Office of the Mayor, City of
Toronto

A quorum being present, Mr. Murphy, serving as Chair, called the meeting to order and Ms. Wilson served as recording secretary.

ITEM 1 CHAIR'S REMARKS

The Chair welcomed everyone to the Board meeting and noted the Acknowledgement of the Land.

Passing of Barbara Castledine

The Chair acknowledged the passing of Barbara Castledine, a TCHC resident who served her community as an active TCHC Tenant Representative. On behalf of the Board, the Chair extended his sincere condolences to Barbara's family and friends, and his gratitude for her advocacy on behalf of her community.

Public Session Items

Today's meeting is to receive updates from the President and CEO on TCHC's 2023 Operating and Capital Budgets. The Chair acknowledged that this budget is being presented at a time when our shareholder, the City of Toronto, is facing significant budget challenges. Through this budget process, TCHC management has been working closely with the City to identify how we can continue to deliver service delivery commitments to tenants and build on the progress that has been made over the past year.

DEPUTATIONS

The Chair polled for any deputations to be heard at the meeting. The following written deputation was received:

- Item 2 – TCHC’s 2023 Operating and Capital Budgets (*Miguel Avila-Velarde*)

ITEM 1A APPROVAL OF PUBLIC MEETING AGENDA

Motion carried **ON MOTION DULY MADE** by Mr. Macrae, seconded by Ms. Imrie and carried, the Board unanimously approved the Agenda for its Public Meeting of December 22, 2022.

ITEM 1B CHAIR’S POLL RE: CONFLICT OF INTEREST

The Chair requested members of the Board to indicate any agenda item in which they had a conflict of interest, together with the nature of the interest. **No conflicts were declared.**

ITEM 2 TCHC’S 2023 OPERATING AND CAPITAL BUDGETS

TCHC:2022-90

The above-captioned report was circulated to Board members prior to the meeting.

Mr. Sharma and Mr. Yip were available to answer questions of the Board. Highlights of the discussion include:

- This is a challenging budget year. Management are focused on ensuring we can continue to deliver great services to tenants, managing the organization as efficiently as possible, and working with the City of Toronto (the “City”) to deliver on our services. Work will also continue with the State of Good Repair (“SOGR”) program and in-flight development projects.

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- Management will work with the City and the Toronto Seniors Housing Corporation (“TSHC”) to find efficiencies through to the 2024 budget.
 - The decrease in residential rent for market units is a function of the transfer of the scattered houses portfolio, which comprised a significant number of TCHC’s market rent units.
 - The Board noted that it would be helpful in the 2024 budget to include a like to like comparison of market rent units, taking into consideration the transfer of the scattered housed portfolio, to identify whether there are increases in market rent revenue.
 - The split of units is approximately 90% rent-geared-to-income (“RGI”) and 10% market rent.
 - The Board directed that rather than continuing to use TCHC staff resources, that a special request be made to the City for one-time financial support for a temporary resource to analyze the financial impact of TCHC’s operational and capital support in standing up the TSHC. It will be important to have someone external to TCHC, TSHC and the City perform this work that is objective and independent, and who can move this work forward at an expedited pace.
 - It will also be important to eventually look at the permanent funding model to ensure TCHC’s long-term financial sustainability.
 - On behalf of the Board, the Chair thanked staff for the hard work they put into developing this year’s budget submission.

*Motion
carried*

ON MOTION DULY MADE by Ms. Imrie, seconded by Ms. Douglas and carried, the Board unanimously approved the following recommendations, as set out in Report TCHC:2022-90:

1. Approve the 2023 Operating Budget as outlined in the Presentation that is Attachment 1 to Report TCHC:2022-90;
2. Approve the 2023 Capital Budget as outlined in the Presentation that is Attachment 1 to Report TCHC:2022-90, which includes:

- (a) the 2023 to 2026 Building Renewal Capital Budget;
and
 - (b) the 2023 Development Capital Budget, as outlined in
this report; and
3. To better inform the financial strategy required to benefit the City, the Board Chair, on behalf of the Board, seek one-time financial support from the City in order to undertake a detailed financial analysis of the efficiencies and effectiveness to be achieved in respect of services delivered by TCHC and the Toronto Seniors Housing Corporation (“TSHC”); and
 4. Authorize the appropriate staff to take the necessary actions to give effect to the above recommendations.

TERMINATION

A motion to adjourn the meeting was moved by Councillor Fletcher and seconded by Councillor Crisanti. The public meeting terminated at 10:47 a.m.

Secretary

Chair, Board of Directors