



Toronto
Community
Housing

Date: July 19, 2004
To: Board of Directors
From: Chief Executive Officer
Subject: FINANCE/AUDIT COMMITTEE MINUTES JUNE 28,
2004 (TCHC:2004-87)

PURPOSE:

To provide the Board of Directors with the minutes of the Finance/Audit Committee meeting of June 28, 2004.

RECOMMENDATIONS:

It is recommended that the Board of Directors receive the minutes for information.

FINANCE/AUDIT COMMENTS:

At its meeting of July 19, 2004 the Finance/Audit Committee adopted the above-captioned minutes and recommended they be forwarded to the Board of Directors for information.

Derek Ballantyne
Chief Executive Officer

Attachment: Finance/Audit Committee Minutes – June 28, 2004

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PUBLIC

Monday June 28, 2004

The Finance/Audit Committee of the Toronto Community Housing Corporation met on June 28, 2004 in the 7th Floor Boardroom, 931 Yonge Street.

Members Present:

Dr. John Metson (Chair)
Mr. Ivan Ing (teleconference)
Mr. Nick Volk, Chair (Acting) ex-officio

Regrets:

Councillor Olivia Chow
Councillor Giorgio Mammoliti

Also Present:

Mr. Derek Ballantyne, CEO
Mr. Bob Dryden, Director Capital Planner
Ms. Shirley Evans, Manager, Accounting & Support Services
Mr. Richard Owen, VP Strategy
Mr. Rainer Soegtrop, VP Shared Services

Guest:

Ms. Kathi Lavoie, Ernst Young

Dr. John Metson assumed the Chair and called the meeting to order at 10:10 am. Elora Nichols served as recording secretary.

Declarations of Interest in Matters before the Board

The Chair requested the members of the Finance/Audit Committee to indicate any Agenda Item in which they had an interest. None were declared.

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CONFIRMATION OF PUBLIC MINUTES MAY 25, 26 AND "IN CAMERA" MAY 26, 2004

ON MOTION MADE by Mr. Ivan Ing, seconded by Mr. Nick Volk, the Finance/Audit Committee adopted the above-captioned minutes.

Approval of Agenda

The Chair requested that the Agenda be amended to deal with a revised Item 2 .

ON MOTION MADE by Mr. Ivan Ing, seconded by Mr. Nick Volk, the Finance/Audit Committee approved the Agenda as amended.

ITEM 1 2003 TORONTO COMMUNITY HOUSING CORPORATION (TCHC) FINANCIAL STATEMENTS (FA:2004-20)

The Finance/Audit Committee had before it the above-captioned report (May 11, 2004) from the Chief Executive Officer, recommending that the Finance/Audit Committee review and comment on the TCHC Financial Statements and the Audit Results report and forward to the Board of Directors for information.

ON MOTION MADE BY Mr. Ivan Ing, seconded by Mr. Nick Volk, the Finance/Audit Committee received the report.

The Finance/Audit Committee provided additional comments to management for preparation of the 2004 Statements.

ITEM 2 CONFIDENTIAL ITEM RESPECTING THE PROPERTY OF THE CORPORATION (FA:2004-19)

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ITEM 3 INTEGRATED PEST MANAGEMENT PEST CONTROL SERVICES
(FA:2004-27)

The Finance/Audit Committee had before it the above-captioned report (June 14, 2004) from the Chief Executive Officer, recommending that the Finance/Audit Committee receive the report and forward to the Board of Directors for information.

ON MOTION MADE BY Mr. Ivan Ing,
seconded by Mr. Nick Volk, the Finance/Audit
Committee received the report.

ITEM 4 RFP BUILDING RENEWAL PROGRAM

The Finance/Audit Committee had before it the above-captioned report (June 25, 2004) from the Chief Executive Officer, recommending that the Finance/Audit Committee receive the report and forward to the Board of Directors for information.

ON MOTION MADE BY Mr. Ivan Ing,
seconded by Mr. Nick Volk, the Finance/Audit
Committee received the report.

ITEM 5 INTERIM SPENDING PLAN FOR ACCESSIBILITY INITIATIVES IN 2004
(FA:2004-28)

The Finance/Audit Committee had before it the above-captioned report (June 21, 2004) from the Chief Executive Officer, recommending that the Finance/Audit Committee receive the report and forward to the Board of Director for information.

ON MOTION MADE BY Mr. Nick Volk,
seconded by Mr. Ivan Ing, the Finance/Audit
Committee received the report.

ADJOURNMENT:

The meeting of the Finance/Audit Committee was adjourned at 10:40 a.m.

Secretary

Chair