



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 January 4, 2024 via Webex, commencing at 11:16 a.m.

Board Directors Present: Adele Imrie (Chair)
Marcel Charlebois
Joe Cressy
Ubah Farah
Ziva Ferreira (11:16 a.m. – 11:31 a.m.)
Councillor Parthi Kandavel
Naram Mansour
Councillor Anthony Perruzza
Brian Smith

Board Directors Absent: John Campbell
Debbie Douglas
Councillor Paula Fletcher
Nick Macrae
Naram Mansour

Management Present: Tom Hunter, Interim President and Chief Executive Officer (“CEO”)
Nadia Gouveia, Acting Chief Operating Officer (“COO”)
Darragh Meagher, General Counsel & Corporate Secretary
Lily Chen, Chief Financial Officer & Treasurer
Barbara Shulman, Chief People & Culture Officer
Jessica Hawes, Acting Chief Development Officer (“CDO”)
Allen Murray, Vice President, Facilities

Management
Paula Knight, Vice President, Strategic
Planning & Communications
Luisa Andrews, Vice President, Information
Technology Services
Ceilidh Wilson, Assistant Corporate Secretary

A quorum being present, Ms. Imrie, 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 meeting, taking place virtually via Webex, and noted the Acknowledgement of the Land.

Start of a New Year

The Chair thanked the Board, the Executive Leadership Team and the thousands of individuals working in TCHC's communities for another year of positive transformation for the organization. The Chair noted she is grateful to TCHC staff, TCHC tenants, community stakeholders and her fellow Board members for their support of TCHC and their shared mission, building momentum for a strong start to the year.

Debbie Douglas, Order of Canada

Director Debbie Douglas, was appointed a Member of the Order of Canada on December 28, 2023. As Director Douglas is unable to attend today's meeting, the Chair and the Board will recognize this significant honour at the Board's meeting of February 15, 2024.

New Board Director – Councillor Parthi Kandavel

The Chair welcomed Councillor Kandavel to his first public meeting as a member of the TCHC Board of Directors, and noted that she looks forward to working with him.

Budget

Tom Hunter and Lily Chen will provide a presentation today on TCHC's 2024 Capital and Operating Budgets. The Chair made special mention of the various teams at TCHC who have worked with staff at the City of Toronto in support of the preparation of this year's Budget. A significant

amount of time has gone into this work and the Chair noted she is grateful for the team's attention to detail and their pursuit of the plan that best sets TCHC and its communities up for success. The Chair thanked staff for their efforts.

Paula Knight

The Chair noted that today marks the Vice President of Strategic Planning & Communications, Paula Knight's, last Board meeting. On behalf of the Board, the Chair thanked Ms. Knight for her incredible contribution and commitment to tenants and her strong support of the Board in her time with TCHC. The Chair also congratulated Ms. Knight for her new role as CEO of Immigrant Services Association of Nova Scotia and wished her all the best.

Mr. Hunter also shared a few words on behalf of the staff of TCHC, acknowledging Ms. Knight's contributions to TCHC and thanking her for the work she advanced in her role at TCHC.

DEPUTATIONS

The Chair polled for any deputations to be heard at the meeting. The following verbal deputations were presented:

- Item 4 – 2024 Capital and Operating Budgets (*Catherine Wilkinson*)

ITEM 2 APPROVAL OF PUBLIC MEETING AGENDA

Motion carried

ON MOTION DULY MADE by Mr. Cressy, seconded by Councillor Kandavel and carried, the Board of Directors unanimously approved:

1. the Agenda for its Public meeting of January 4, 2024; and
2. all matters on the Agenda with the exception of:
 - Item 4 –2024 Capital and Operating Budgets.

ITEM 3 CHAIR'S POLL RE: CONFLICT OF INTEREST

The Chair requested members of the Board of Directors 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 4 2024 CAPITAL AND OPERATING BUDGETS TCHC:2024-01

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

A verbal deputation was received from Catherine Wilkinson with respect to this item.

Mr. Hunter and Ms. Chen provided the Board of Directors with a presentation in relation to this matter, highlights of which include:

- 2024 Budget guiding principles;
- TCHC Budget – Areas of focus;
- Overview;
- How well are we doing;
- Risk and mitigation strategies;
- 2024 priority actions;
- 2024 Budget – At a glance;
- 2024 Budget highlights;
- 2024 Budget overview – TCHC & Toronto Seniors Housing Corporation (“TSHC”) consolidated;
- 2024 operating Budget overview by services;
- How the Budget is funded and where the money goes;
- 2024 key cost drivers and balancing actions;
- Three-year rolling plan with 2025/2026 outlook;
- IT and corporate capital Budget;
- 2024-2033 Capital Budget and plan submission (funded portion);
- 2024-2033 Capital program breakdown;
- State of Good Repair (“SOGR”) funding and backlog;
- 2024 Capital Budget breakdown;
- TCHC revitalization program; and
- 2024 Development – Capital funding breakdown.

Ms. Chen was available to answer questions of the Board of Directors. Highlights of the discussion include:

- The increase in 114 positions from 2023 to 2024 is not necessarily representative of new positions; some were vacant due to gapping, some were vacant due to attrition, some were under recruitment,

among other reasons. Approximately 70% of these positions are front-line, while the remaining 30% are corporate positions.

- Staff turnover improved substantially in 2023, with the average staff attrition rate at around 5.22%.
- It was clarified that new staff are not being added to the Operations division through the 2024 Budget. The focus is on maintaining the level of front-line staff to support tenants; there will not be any reductions in front-line service delivery.
- It was confirmed that the indication in the Ernst & Young report (“EY”) that the Canada Mortgage and Housing Corporation (“CMHC”) funding is conditional on achieving a 10% Facility Condition Index (“FCI”) is inaccurate; TCHC’s CMHC funding and loan are not at risk if the 10% FCI target is not achieved. The Board asked that management work with EY to correct the reference to this requirement in the EY report.
- The Board thanked management and staff for their work in developing the 2024 Capital and Operating Budgets.

*Motion
carried*

ON MOTION DULY MADE by Mr. Charlebois, seconded by Councillor Kandavel and carried, the Board of Directors unanimously:

1. Approved the balanced 2024 Operating Budget as outlined in the Presentation (Attachment 1 to Report TCHC:2024-01)
2. Approved the 2024 Capital Budgets as outlined in the Presentation (Attachment 1 to Report TCHC:2024-01) which include:
 - a. the 2024 to 2027 Building Renewal Capital Budget;
 - b. the 2024 to 2033 In-flight Development Capital Budget;
 - c. the 2024 ITS and Corporate Capital Budget; and
3. Authorized 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 Mr. Charlebois and seconded by Councillor Perruzza. The Board of Directors resolved to terminate the public meeting at 11:54 a.m.

Secretary

Chair, Board of Directors