

**METRO VANCOUVER HOUSING CORPORATION  
BOARD OF DIRECTORS**

Minutes of the Regular Meeting of the Metro Vancouver Housing Corporation (MVHC) Board of Directors held at 11:19 a.m. on Friday, April 27, 2018 in the 28<sup>th</sup> Floor Boardroom, 4730 Kingsway, Burnaby, British Columbia.

**MEMBERS PRESENT:**

Vancouver, Vice Chair, Director Raymond Louie  
Anmore, Director John McEwen  
Belcarra, Director Ralph Drew (arrived at 11:19 a.m.)  
Bowen Island, Director Maureen Nicholson  
Burnaby, Director Derek Corrigan  
Burnaby, Alternate Director Pietro Calendino for Sav Dhaliwal  
Burnaby, Director Colleen Jordan  
Coquitlam, Director Craig Hodge  
Coquitlam, Director Richard Stewart  
Electoral Area A, Alternate Director Bill Holmes for Maria Harris (arrived at 11:19 a.m.)  
Langley Township, Alternate Director Michelle Sparrow for Charlie Fox  
Maple Ridge, Director Nicole Read  
New Westminster, Director Jonathan Coté  
North Vancouver City, Director Darrell Mussatto

Pitt Meadows, Alternate Director Janis Elkerton for John Becker  
Port Moody, Director Mike Clay  
Richmond, Director Malcolm Brodie  
Richmond, Director Harold Steves  
Surrey, Director Tom Gill  
Surrey, Director Bruce Hayne  
Surrey, Director Linda Hepner  
Surrey, Director Barbara Steele  
Surrey, Director Dave Woods  
Tsawwassen, Director Bryce Williams  
Vancouver, Director Adriane Carr  
Vancouver, Director Heather Deal  
Vancouver, Director Kerry Jang  
Vancouver, Director Andrea Reimer  
West Vancouver, Director Michael Smith (departed at 11:20 a.m.)  
White Rock, Director Wayne Baldwin

**MEMBERS ABSENT:**

Port Coquitlam, Chair, Director Greg Moore  
Delta, Director Lois Jackson  
Delta, Director Bruce McDonald  
Langley City, Director Rudy Storteboom  
Langley Township, Director Bob Long  
Lions Bay, Director Karl Buhr

North Vancouver District, Director Richard Walton  
Surrey, Director Judy Villeneuve  
Vancouver, Director Gregor Robertson  
Vancouver, Director Tim Stevenson

**STAFF PRESENT:**

Carol Mason, Chief Administrative Officer  
Genevieve Lanz, Legislative Services Coordinator, Board and Information Services  
Chris Plagnol, Corporate Officer

In the absence of the Chair, Vice Chair Louie chaired the meeting.

**A. ADOPTION OF THE AGENDA**

**1. April 27, 2018 Regular Meeting Agenda**

**It was MOVED and SECONDED**

That the MVHC Board adopt the agenda for its regular meeting scheduled for April 27, 2018 as circulated.

**CARRIED**

11:19 a.m. Alternate Director Holmes arrived at the meeting.

**B. ADOPTION OF THE MINUTES**

**1. March 23, 2018 Regular Meeting Minutes**

**It was MOVED and SECONDED**

That the MVHC Board adopt the minutes for its regular meeting held March 23, 2018 as circulated.

**CARRIED**

11:19 a.m. Director Drew arrived at the meeting.

**C. DELEGATIONS**

No items presented.

**D. INVITED PRESENTATIONS**

No items presented.

11:20 a.m. Director Smith departed the meeting.

**E. CONSENT AGENDA**

**It was MOVED and SECONDED**

That the MVHC Board adopt the recommendations in the following items presented in the April 27, 2018 MVHC Board Consent Agenda:

- 1.1 Audited 2017 Financial Statements
- 2.1 Operating, Statutory and Discretionary Reserves Policy

**CARRIED**

The items and recommendations referred to above are as follows:

**1.1 Audited 2017 Financial Statements**

Report dated April 3, 2018 from Phil Trozduk, Chief Financial Officer, presenting the 2017 Audited Financial Statements for MVHC Board approval.

*Recommendation:*

That the MVHC Board approve the Audited 2017 Financial Statements for the Metro Vancouver Housing Corporation.

*Adopted on Consent*

**2.1 Operating, Statutory and Discretionary Reserves Policy**

Report dated April 11, 2018 together with report dated March 28, 2018 from Phil Trotzuk, Chief Financial Officer, presenting the *Operating, Statutory and Discretionary Reserves Policy* for MVHC Board consideration.

*Recommendation:*

That the MVHC Board approve the *Operating, Statutory and Discretionary Reserves Policy* as presented in the attached report, dated March 28, 2018, titled "Operating, Statutory and Discretionary Reserves Policy."

*Adopted on Consent*

**F. ITEMS REMOVED FROM THE CONSENT AGENDA**

No items presented.

**G. REPORTS NOT INCLUDED IN CONSENT AGENDA**

No items presented.

**H. MOTIONS FOR WHICH NOTICE HAS BEEN GIVEN**

No items presented.

**I. OTHER BUSINESS**

No items presented.

**J. BUSINESS ARISING FROM DELEGATIONS**

No items presented.

**K. RESOLUTION TO CLOSE MEETING**

No items presented.

**L. RISE AND REPORT (Items Released from Closed Meeting)**

No items presented.

**M. ADJOURNMENT/CONCLUSION**

**It was MOVED and SECONDED**

That the MVHC Board conclude its regular meeting of April 27, 2018.

**CARRIED**

(Time: 11:20 a.m.)

CERTIFIED CORRECT

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Chris Plagnol, Corporate Officer

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Raymond Louie, Vice Chair