



Board Report Chief Executive Officer February 2021

The Waterstone

- GST self supply released by CRA in the amount of \$489,287.55

The Yalestone

- Autumn House tenants all moved back in to their units just before Xmas. Still working with insurance to establish responsibility in order to follow through with the payment for deductible.
- Submitting this month for GST self supply at \$193,750
- Mortgage Takeout has been set for March 1 in the amount of \$5,591,798.00 at an amazing rate of 1.809% for 10 years and 35 year amortization period.

The Riverstone

- Now have a date of June 1 to begin move-ins with occupancy to take place mid May.
- Tenant applications to begin in March and is somewhat dependent on having the application portal finalized with ARCORI as it will make the process substantially quicker and more efficient.

New Development opportunity

- Proposal was sent in to BC Housing January 15 for the redevelopment of the Spadina Avenue Church Property in Chilliwack. The proposal includes 74 units of 1 and 2 bedroom units for seniors and single parent families. The bottom floor would be commercial space leased to the church to carry on with their current programs and to include a commercial kitchen to provide hot meals to those in need. We should have a response close to the end of February. In order for BC Housing to consider this project however we have been advised to offer additional equity to the project. At this time I am seeking board approval to offer \$1 million cash equity to the project. You will see in our financial statements that we currently have app. 2 million available in our development funds and plans to sell our last house that has its mortgage expired. If the board is prepared to approve in principal at this time I will need to call an SGM in order to pass with a resolution.

AHMA

- The Extraordinary Expense request was approved through AHMA and has been fully expended to provide the options for all staff to work remotely if needed. The funds were used to purchase lap tops and cel phones for all new employees and those who did not previously have them. We have eliminated our office phone system and replaced with Telus Business Connect which also adds another layer of remote access ability.

HR/Staffing

- Very busy few months interviewing and hiring to fill positions. Currently the following positions have been filled:
 - Tenant Relations Liaison West – Gina Seki
 - Tenant Relations East – Christie Potter
 - Building Service Worker – Dave Burns
 - Caretaker – Riverstone – Tim Henry
 - Tenant Support Worker – Riverstone – Cassondra Murphy
 - Tenant Administrator – Michelle Conners
 - Healthy Living Coordinator – Sara Dykstra (maternity leave fill)

Still interviewing for receptionist Maternity fill in. (Kristal early leave so currently vacant)

- Sub Contract through Brackish Consulting with HR Consultant - Andrea Stimpson of Pro COAL Consulting. February and March she will be in office once/week to do a thorough audit of all our current HR resources and procedures along with interviewing staff and getting a good grounding on where we are at and what needs to be reviewed, revised and created. She will then work with us until June to complete all the required work necessary to establish effective and well-managed HR processes. The contract will be in place until December 31 in order to ensure on going maintenance of the new HR functions.
- In addition to the HR work taking place we are continuing Executive Coaching with Mike and adding our management staff to also receive one on one coaching.
- As a Covid does not seem to be lightening up we have decided to complete the Strategic Planning process with just the management team (smaller group) and have the work completed by end of March.

The remainder of the Community Transformation Funding will be used towards the contract.

- In addition we will also be planning a Cultural Day at Sumas First Nation longhouse for our entire team when the Covid restrictions are lifted and it is safe to gather.

Chartered Housing Professional Program

I am happy to share that I have completed and passed the Asset Management course which is the first course in the series of four included in the program. My final assignment was 'Redeveloping Church Property' so the research was not only interesting but also relevant to the proposal we were working on simultaneously for our submission to BC Housing. I am now waiting for the announcement for the next course and looking forward to getting started.