

PEEL HOUSING CORPORATION

2015 ANNUAL MEETING OF THE SHAREHOLDER

MINUTES

JUNE 25, 2015

PHCA - 1/2015

The Members of the Peel Housing Corporation met on June 25, 2015, at 9:09 a.m. in the Council Chamber, Regional Administrative Headquarters, Suite A, 10 Peel Centre Drive, Brampton.

Members Present:

F. Dale	E. Moore
J. Downey	M. Palleschi
C. Fonseca	C. Parrish
G. Gibson	K. Ras
A. Groves	P. Saito
N. Iannicca	B. Shaughnessy
J. Innis	J. Sprovieri
L. Jeffrey	R. Starr
M. Mahoney	A. Thompson
S. McFadden	J. Tovey
M. Mederios	

Members Absent:

- G. Carlson**
- B. Crombie**
- J. Kovac**

Also Present: P. Palleschi, President, Peel Housing Corporation; D. Szwarc, Chief Administrative Officer, Region of Peel; J. Smith, Commissioner of Health Services; J. Menard, Commissioner of Human Services; M.S. Mwarigha, General Manager; D. Bingham, Treasurer; K. Lockyer, Director of Clerk's and Regional Clerk, A. Macintyre, Corporate Secretary; C. Law, Deputy Secretary.

President P. Palleschi presided.

1. CALL TO ORDER

A quorum of the members of the Corporation being present in person, all of the Directors and the Corporation's Auditor having been given notice of the meeting, President Palleschi declared the meeting to be regularly constituted.

2. OPENING REMARKS BY PRESIDENT P. PALLESCHI

President Palleschi thanked the Regional Councillors for fulfilling the important role of sole Shareholder of Peel Housing Corporation. He introduced the members of the new Board

present and pledged that the Board would continue the excellent work PHC performs every day as a financially viable housing provider. He thanked PHC staff for the support they provide and paid tribute to former Board member and Regional Councillor Richard Whitehead who recently passed away.

3. REGIONAL COUNCIL CONVENES

Regional Chair Dale assumed the Chair.

4. APPROVAL OF AGENDA

Moved by Councillor Gibson,
Seconded by Councillor Shaughnessy;

That the agenda for the June 25, 2015, Peel Housing Corporation Annual Meeting of the Shareholder be approved.

Carried

2015-1

5. ADOPTION OF MINUTES

5.1 Minutes of the Peel Housing Corporation (PHCA-2014-1) 2014 Annual Meeting of the Shareholder held on June 26, 2014

Moved by Councillor Fonseca,
Seconded by Councillor Miles;

That the minutes of the Peel Housing Corporation 2014 Annual Meeting of the Shareholder held June 26, 2014, be adopted.

Carried

2015-2

5.2 Minutes of the Peel Housing Corporation (PHCSSM-2014-1) Special Shareholder Meeting held on September 11, 2014

Moved by Councillor Fonseca,
Seconded by Councillor Moore;

That the minutes of the Peel Housing Corporation (PHCSSM-2014-1) Special Shareholder Meeting held on September 11, 2014, be adopted.

Carried

2015-3

6. DELEGATIONS

- 6.1 **Andre Amaral, Region of Peel Program Admin, Together We're Better Awards (TWBA), and Former Peel Housing Corporation Summer Student (2011-2012),** Sharing How his Peel Living Summer Student Employment Provided Valuable Experience to Help Achieve his Current And Future Career Goals

Received

2015-4

Andre Amaral, a current Region of Peel employee and former Peel Housing Corporation (PHC) summer student shared his recent experience as a PHC summer student while he studied at university as an invaluable resource in building his present career. He thanked the Shareholder for providing the opportunities to young people he was able to take advantage of, and noted the benefits such investments in youth are yielding for the Region of Peel.

7. COMMUNICATIONS - Nil

8. 2014 ANNUAL REPORT

Remarks by M.S. Mwarigha, General Manager, Peel Housing Corporation

Received

2015-5

M.S. Mwarigha, General Manager, Peel Housing Corporation (PHC) provided remarks related to the PHC 2014 Annual Report. He emphasized major achievements in 2014 as a new Board governance model, a plan for achieving financial viability and asset sustainability, a 94 percent successful tenancy rate, and major investments in youth showing positive impacts. He also noted the major Board priorities for 2015 as expansion of positive tenant experience and community benefits; improving PHC's business efficiency; re-inventing PHC's asset and financial models; and improving PHC's organizational capacity.

9. 2014 FINANCIAL STATEMENTS

Remarks by David Bingham, Treasurer, Peel Housing Corporation

Received

2015-6

David Bingham, Treasurer, Peel Housing Corporation (PHC) provided remarks related to the PHC 2014 Financial Statements. He stated that the approved statements are now signed off by the auditor, whose management letter noted neither unrecorded audit differences nor any control weaknesses.

10. 2015 APPOINTMENT AND REMUNERATION OF EXTERNAL AUDITORS

Moved by Councillor Fonseca,
Seconded by Councillor Groves;

That Deloitte LLP be appointed as the Corporation's Auditors to hold office until the close of the next annual meeting, as presented in the April 2, 2015 joint Region of Peel and Peel Housing Corporation corporate report presented to the Audit and Risk Committee titled "Appointment of External Auditor for 2015 and Extension of External Audit Contract";

And further that the audit fee for the 2015 fiscal year be increased by 5 per cent to \$17,440, based on satisfactory service, performance and pricing;

And further, that the Treasurer be authorized to approve additional remuneration for the auditors during this period in the event of additional audit requirements.

Carried

2015-7

11. 2015 RATIFICATION AND CONFIRMATION OF ACTIONS OF THE CORPORATION

Moved by Councillor Saito,
Seconded by Councillor Iannicca;

That all by-laws and resolutions of the Corporation, save and except By-law 1-2014, passed by the Board of Directors on September 25, 2014, and all acts of the Corporation undertaken in good faith from June 26, 2014 to the date of the 2015 Annual General Meeting of Shareholder, be ratified and confirmed.

Carried

2015-8

12. REGIONAL COUNCIL ADJOURNS

President P. Palleschi assumed the Chair.

13. CLOSING REMARKS BY VICE-PRESIDENT G. MILES

Vice-President Miles thanked the new Board and Shareholder for all the work that has gone into the implementation of the new model of governance. She expressed given the high level of varied expertise represented on the Board, the coming term will be an effective one for providing innovative solutions in the area of affordable housing.

14. CLOSING OF ANNUAL MEETING OF THE SHAREHOLDER

Moved by Councillor Mahoney,
Seconded by Councillor Sprovieri;

That the Peel Housing Corporation 2015 Annual Meeting of the
Shareholder now adjourn.

Carried

2015-9

The meeting adjourned at 9:40 a.m.

President

Secretary