

**METRO VANCOUVER HOUSING CORPORATION  
BOARD OF DIRECTORS**

Minutes of the Regular Meeting of the Metro Vancouver Housing Corporation (MVHC) Board of Directors held at 10:05 a.m. on Friday, October 30, 2020 in the 28<sup>th</sup> Floor Boardroom, 4730 Kingsway, Burnaby, British Columbia.

**MEMBERS PRESENT:**

Burnaby, Chair, Director Sav Dhaliwal  
North Vancouver City, Vice Chair Director  
    Linda Buchanan\*  
Anmore, Director John McEwen  
Belcarra, Director Carolina Clark\*  
Bowen Island, Director David Hocking\*  
Burnaby, Director Pietro Calendino\*  
Burnaby, Director Mike Hurley  
Coquitlam, Director Craig Hodge\*  
Coquitlam, Director Richard Stewart\*  
Delta, Director George Harvie\*  
Delta, Director Bruce McDonald\*  
Electoral Area A, Director Jen McCutcheon\*  
Langley City, Director Val van den Broek\*  
Langley Township, Director Jack Froese\*  
Langley Township, Director Kim Richter\*  
Lions Bay, Director Ron McLaughlin  
Maple Ridge, Director Mike Morden\*  
New Westminster, Director Jonathan Coté\*  
North Vancouver District, Director Lisa Muri\*  
Pitt Meadows, Director Bill Dingwall\*

Port Coquitlam, Director Brad West\*  
Port Moody, Director Rob Vagramov  
Richmond, Director Malcolm Brodie\*  
Richmond, Director Harold Steves\*  
Surrey, Director Linda Annis\*  
Surrey, Director Doug Elford\*  
Surrey, Director Laurie Guerra\*  
Surrey, Director Doug McCallum  
Surrey, Director Mandeep Nagra\*  
Surrey, Director Allison Patton\*  
Tsawwassen, Director Ken Baird\*  
Vancouver, Director Christine Boyle\*  
Vancouver, Director Adriane Carr\*  
Vancouver, Director Melissa De Genova\*  
Vancouver, Director Lisa Dominato\*  
Vancouver, Director Colleen Hardwick\*  
Vancouver, Director Kennedy Stewart\*  
Vancouver, Director Michael Wiebe\*  
West Vancouver, Director Mary-Ann Booth\*  
White Rock, Director Darryl Walker\*

**MEMBERS ABSENT:**

None

**STAFF PRESENT:**

Jerry W. Dobrovoly, Chief Administrative Officer  
Lauren Cichon, Legislative Services Coordinator, Board and Information Services  
Chris Plagnol, Corporate Officer

\*denotes electronic meeting participation as authorized by Section 3.6.2 of the *Procedure Bylaw*

**A. ADOPTION OF THE AGENDA**

**1. October 30, 2020 Regular Meeting Agenda**

**It was MOVED and SECONDED**

That the MVHC Board adopt the agenda for its regular meeting scheduled for October 30, 2020 as circulated.

**CARRIED**

**B. ADOPTION OF THE MINUTES**

**1. October 2, 2020 Regular Meeting Minutes**

**2. October 21, 2020 Metro Vancouver Board Budget Meeting Minutes**

**It was MOVED and SECONDED**

That the MVRD Board adopt the minutes for its regular meeting held October 2, 2020, and the minutes for the joint meeting of the MVRD, MVHC, GVWD and GVS&DD Boards held October 21, 2020, as circulated.

**CARRIED**

**C. DELEGATIONS**

No items presented.

**D. INVITED PRESENTATIONS**

No items presented.

**E. CONSENT AGENDA**

**It was MOVED and SECONDED**

That the MVHC Board adopt the recommendation in the following item as presented in the October 30, 2020 MVHC Board consent agenda:

**1.1 MVHC Financing of Heather Place Phase 1 Redevelopment**

**CARRIED**

The item and recommendation referred to above is as follows:

**1.1 MVHC Financing of Heather Place Phase 1 Redevelopment**

Report dated October 19, 2020, from Joe Sass, Director Financial Planning and Operations/Deputy Chief Financial Officer, seeking MVHC Board authorization to reflect the updated address for Heather Place Phase 1 redevelopment to secure a mortgage financing through British Columbia Housing Management Commission (BCHMC).

*Recommendation:*

That the Metro Vancouver Housing Corporation (“MVHC”) Board:

- a) approve the borrowing of monies up to \$17,500,000 as required to facilitate the construction of a housing project (the “Project”) located at 733/773 14th Avenue West, Vancouver, B.C. (PID 007-043-899) (the “Property”) in accordance with the loan commitment letter dated April 28, 2020 issued by British Columbia Housing Management Commission (“BCHMC”) to MVHC; and
- b) approve the execution and delivery of all documents required by BCHMC or the lender of the monies, as applicable, in such form and containing such terms, covenants, provisos and conditions as are satisfactory to or required by any of them, including without limitation a mortgage, assignment of rents, security agreement, assignment of project agreements (and any assignments and modifications thereto as approved by BCHMC) and affordable housing agreement (if applicable); and
- c) directs that any two officers or directors, or any one director together with any one officer of the MVHC, for and on behalf of the MVHC be and are hereby authorized to execute and deliver under the seal of the MVHC or otherwise, all such deeds, documents and other writings and to do all such acts and things in connection with the Property, the Project or the financing as they, in their discretion, may consider to be necessary or desirable for giving effect to this resolution and for the purpose of fulfilling the requirements of BCHMC or the lender of the monies.

*Adopted on Consent*

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

No items presented.

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

**1.1 MVHC 2021 Budget and 2021 – 2025 Financial Plan**

Report dated October 22, 2020, from Dean Rear, General Manager, Financial Services/Chief Financial Officer, presenting the 2021 MVHC Annual Budget for Housing Services and the MVHC 2021 – 2025 Financial Plan for endorsement.

Jerry W. Dobrovolny, Chief Administrative Officer/Commissioner, provided an overview of the 2021-2025 MVHC Financial Plan Summary.

**It was MOVED and SECONDED**

That the MVHC Board:

- a) approve the 2021 Annual Budget and endorse the 2021 - 2025 Financial Plan as shown in Attachment 1 of the report dated October 22, 2020, titled “MVHC 2021 Budget and 2021 – 2025 Financial Plan”, in the following schedules:
  - Revenue and Expenditure Summary
  - Housing
  - Capital Programs Project Totals – Housing

- b) approve the 2021 Reserve Applications as shown in Attachment 2 of the report dated October 22, 2020, titled “MVHC 2021 Budget and 2021 - 2025 Financial Plan”.

**CARRIED**

Presentation material titled “2021 – 2025 Financial Plan Overview” is retained with the October 30, 2020 MVHC agenda.

**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**

**It was MOVED and SECONDED**

That the MVHC Board close its regular meeting scheduled for October 30, 2020 pursuant to the *Community Charter* provisions, Section 90 (1) (e) as follows:

“90 (1) A part of a board meeting may be closed to the public if the subject matter being considered relates to or is one or more of the following:

- (e) the acquisition, disposition or expropriation of land or improvements, if the board or committee considers that disclosure could reasonably be expected to harm the interests of the regional district.”

**CARRIED**

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

No items presented.

**M. ADJOURNMENT/CONCLUSION**

**It was MOVED and SECONDED**

That the MVHC Board adjourn its regular meeting of October 30, 2020.

**CARRIED**

(Time: 10:10 a.m.)

CERTIFIED CORRECT

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Chris Plagnol, Corporate Officer

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Sav Dhaliwal, Chair

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