

TOWN OF FORT FRANCES

MINUTES

SESSION NO. # 3

September 27, 2018

The meeting of Fort Frances Municipal Non-Profit Housing Corporation of the Town of Fort Frances was held in the Committee Room, Civic Centre on September 27, 2018 from 12:04 p.m. to 12:42 p.m.

PRESENT: C. Mallory, Chair, Councillor W. Brunetta, D. McTaggart, A. Hallikas, L. Slomke, Board Treasurer

ALSO PRESENT: F. Sinninghe, Final Analyst, RRFDC, S. Weir, Integrated Services Manager, RRFDC, W. Tillbury, Finance Supervisor, RRFDC, L. Lindberg, Town Treasurer and K. Lawson, Board Secretary

REGRETS: Councillor D. Kitowski, G. McBride

1. Call to Order

1.1 Approval of the September 27th, 2018 Agenda.

14/18 Hallikas-Brunetta: THAT the September 27th, 2018 agenda as prepared be approved.

CARRIED

2. Non-agenda Committee items which because of urgency cannot be deferred to a subsequent meeting, identified to be considered later in the meeting. - no items identified

3. Disclosure of pecuniary interest and the general nature thereof - none identified

4. Approval of Previous Minutes

4.1 Session No. 2 dated June 14, 2018.

15/18 Hallikas-Brunetta: THAT the minutes of the regular meeting dated June 14th, 2018 be approved as distributed.

CARRIED

5. In-Camera - no items identified

6. New Business

6.1 Current Year 2nd Quarter Financial Statements.

- May 2018 Fort Frances Municipal Non-Profit Housing Corporation Income Statement;
- Fort Frances Municipal Non-Profit Housing Corporation Receivable Aging Report by Property as at May 31, 2018;
- June 2018 Fort Frances Municipal Non-Profit Housing Corporation Income Statement;
- Fort Frances Municipal Non-Profit Housing Corporation Receivable Aging Report by Property as at June 30, 2018;
- July 2018 Fort Frances Municipal Non-Profit Housing Corporation Income Statement;
- Fort Frances Municipal Non-Profit Housing Corporation Receivable Aging Report by Property as at July 31, 2018;
- August 2018 Fort Frances Municipal Non-Profit Housing Corporation Income Statement;
- Fort Frances Municipal Non-Profit Housing Corporation Receivable Aging Report by Property as at August 31, 2018

F. Sinninghe provided an overview of the financial statements as presented.

16/18 Brunetta-Hallikas: THAT the financial statements for the months dated May 31, 2018, June 30th, 2018, July 31, 2018 and August 31, 2018 be approved as presented by Rainy River District Social Services Administration Board.

CARRIED

- 6.2 Consideration of Market Rent Increase.
S. Weir provided an overview of the Issue Sheet as presented. In addition she and W. Tillbury provided a brief review of the request by RRDSSAB for the Fort Frances Municipal Non-Profit Housing Corporation to adopt a Resolution of Directors to open a Social Housing Investment Funds account with Worldsource Financial Management Inc.

- 17/18 Hallikas-Brunetta: THAT the Issue Sheet dated September 21, 2018 re: 2019 Rental Increase Guideline, as prepared by Sandra Weir, Integrated Services Manager, Rainy River District Social Services Administration Board which recommends that The Fort Frances Municipal Non-Profit Housing Corporation Board of Directors approves a 1.8% Rent Increase effective February 2019, having been reviewed by the Board now hereby be approved.

CARRIED

- 6.3 Fort Frances Municipal Non Profit Housing Information Sheet - Investment Portfolio Selection - September 2018.
- W. Tillbury advised that she has prepared this informational sheet as a guide to the Board members to assist with their investment preferences. L. Lindberg, Town Treasurer attending the meeting on behalf of the Board. The Board agreed to receive the Information Sheet only at this time and W. Tillbury and L. Lindberg will work together to provide the Board with additional information necessary to make an informed decision.

- 18/18 Brunetta-Hallikas: THAT the Information Sheet dated September 2018 re: Investment Portfolio Selection as prepared by Wendy Tillbury, Finance Supervisor, Rainy River District Social Services Administration Board be received.

CARRIED

- 19/18 Hallikas-Brunetta: BE IT RESOLVED THAT The Fort Frances Municipal Non-Profit Housing Corporation ("the Corporation") open a Social Housing Investment Funds Account with the principal distributor of such funds, Worldsource Financial Management Inc. ("WFM") and in furtherance thereof that the Corporation execute and become a party to the Social Housing Investment Funds account agreement and that any of the directors, and/or officers of the Corporation specified below be authorized to execute the agreement on behalf of the Corporation.

CARRIED

- 6.4 Fort Frances Municipal Non-Profit Housing Corporation - Issues Sheet - 2017 Write Offs - September 2018.
- F. Sinninghe provided a brief overview of the Information Sheet covering the request for tenant write offs for the year ending 2017.

- 20/18 Hallikas-Brunetta: THAT the Information Sheet dated September 2018 re: 2017 Tenant Write Offs as prepared by Fred Sinninghe, Financial Analyst, Rainy River District Social Services Administration Board having been reviewed by the Fort Frances Municipal Non-Profit Housing Corporation now hereby be approved to authorize the write off of uncollectible receivables in the total amount of \$9,208.21 as laid out in the report.

CARRIED

- 6.5 Mortgage Renewal (2019).
S. Weir advised that she had not received any renewal information from CMHC to date and this item will be deferred to the next meeting.

7. Standing Items

- 7.1 Agenda Template.
- reviewed as information.

8. Non-agenda Items - None identified.

9. **Adjourn / Next Meeting Date - AGM - December 13th, 2018**
The meeting closed *sine die* at 12:42 p.m. with the next regular meeting scheduled for December 13th, 2018 (Annual General Meeting).

President / Chairperson

Secretary