

TOWN OF FORT FRANCES

Fort Frances Municipal Non-Profit Housing Corporation

AGENDA - March 15, 2018 - NOON

MEETING - Committee Room, Civic Centre

Session No. 1

Page

1. **Call to Order**
2. **Non-agenda Committee items which because of urgency cannot be deferred to a subsequent meeting, identified to be considered later in the meeting.**
3. **Disclosure of pecuniary interest and the general nature thereof**
4. **ADOPTION OF AGENDA**
 - 4.1 May 15, 2018 Agenda as distributed.
5. **Approval of Previous Minutes**
 - 5.1 Session No. 4 - Annual General Meeting date December 14, 2017. 2 - 4
6. **In-Camera**
7. **New Business**
 - 7.1 Prior Year 4th Quarter Financial Statements. 5 - 9
Financial Statements for the months ending December 31st, 2017.
 - 7.2 Current Year Capital Forecast. 10
 - 7.3 Current Year Operating Forecast. (S. Weir will distribute at the meeting).
 - 7.4 Mortgage Renewal (2019) - Background Information as requested at the December 14th, 2017 meeting. (S. Weir will distribute at the meeting). 11
8. **Standing Items**
 - 8.1 Agenda Template. 12
9. **Non-agenda Items**
10. **Adjourn / Next Meeting Date - June 14, 2018**

TOWN OF FORT FRANCES

MINUTES

ANNUAL GENERAL MEETING

DECEMBER 14, 2017

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 December 14, 2017 from 12:07 p.m. to 12:35 p.m.

PRESENT: C. Mallory, Chair, Councillor W. Brunetta, Councillor D. Kitowski, G. McBride, D. McTaggart, A. Hallikas, L. Slomke, K. Lawson and D. Brown, CAO

ALSO PRESENT: F. Sinninghe, Financial Analyst; S Weir, Integrated Services Manager (Housing), Rainy River District Social Services Administration Board.

REGRETS:

1. **Call to Order - 12:07 p.m.**
2. **Non-agenda Committee items which because of urgency cannot be deferred to a subsequent meeting, identified to be considered later in the meeting. - None declared**
3. **Disclosure of pecuniary interest and the general nature thereof - None declared**
4. **Approval of the Agenda**

4.1 Annual General Meeting Agenda dated December 14th, 2017.

16/17 McTaggart-Brunetta: THAT the December 14th, 2017 Annual General Meeting Agenda as prepared be approved.

CARRIED

5. Approval of Previous Minutes

5.1 Session No. 3 dated September 28, 2017.

17/17 McTaggart-Brunetta: THAT the minutes of the regular meeting dated September 28th, 2017 be approved as distributed.

CARRIED

6. New Business

6.1 Current Year 3rd Quarter Financial Statements.
Financial Statements for the months ending September 30th, October 31st and November 30th, 2017.

- 18/17 Kitowski-Brunetta: THAT the financial statements for the months dated September 30th, 2017 and October 31st, 2017 and November 30th, 2017 be approved as presented by Rainy River District Social Services Administration Board.

CARRIED

6.2 Appointment of Auditors for Current Year.

- 19/17 Brunetta-Hallikas: THAT the Board of the Fort Frances Municipal Non-Profit Housing Corporation appoint BDO Canada LLP as auditors for the year ended 2017.

CARRIED

6.3 Appointment of Officers for Ensuing Year:

- 1) President; 2) Vice President; 3) Treasurer and 4) Secretary
- members approved reappointing the current officers of the Fort Frances Municipal Non-Profit Housing Corporation for 2018.

- 20/17 McTaggart-Kitowski: THAT the following board members of the Fort Frances Municipal Non-Profit Housing Corporation be appointed as officers for 2018:

President: Charleen Mallory

Vice President: Wendy Brunetta

Treasurer: Lisa Slomke

Secretary: Kathy Lawson

CARRIED

7. Standing Items

7.1 Agenda Template.

- during the regular review of the Agenda Template, a discussion was held of the Mortgage Renewal which is due in 2019. D. Brown requested that Rainy River District Social Services Administration Board provide some historical information and regulations respecting the current mortgage. S. Weir will provide at the next regular meeting.

8. Non-agenda Items - none declared

9. Information:

- 9.1 Housing Services Act, 2011 (attached for your reference).
- received as information.

10. Adjourn / Next Meeting Date - March 15, 2018

The meeting closed *sine die* at 12:35 p.m. with the next regular meeting scheduled for March 15, 2018.

President / Chairperson

Secretary

Fort Frances Municipal Non-Profit Housing Corporation
Income Statement
December 31, 2017

		2017 Approved Budget	2017 YTD Actual (Unaudited)	\$ Variance	2017 YTD Budget	YTD \$ Variance
REVENUE						
	Revenue from Operations					
	Rent Revenue					
43-005-03	Rent	30,288.00	36,086.00	(5,798.00)	30,288.00	(5,798.00)
43-005-04	Miscellaneous	7,200.00	7,320.00	(120.00)	7,200.00	(120.00)
	Total Rent Revenue	37,488.00	43,406.00	(5,918.00)	37,488.00	(5,918.00)
	Tenant Recoveries					
43-020-03	Tenant Recoveries	0.00	588.44	(588.44)	0.00	(588.44)
	Sundry Revenue					
43-040-02	Sundry Revenue Other	0.00	0.00	0.00	0.00	0.00
43-040-07	Air Conditioner Charges	500.00	405.00	95.00	500.00	95.00
	Total Sundry Revenue	500.00	405.00	95.00	500.00	95.00
	Total Revenue from Operations	37,988.00	44,399.44	(6,411.44)	37,988.00	(6,411.44)
	Other Revenue					
45-500-01	Mun/Federal Subsidy (DSSAB)	93,099.00	93,099.00	0.00	93,099.00	0.00
	TOTAL REVENUE	131,087.00	137,498.44	(6,411.44)	131,087.00	(6,411.44)
EXPENSES						
	Corporate Costs					
	Interest & Other Expenses					
55-010-02	N. Profit Admin	5,151.00	5,216.19	(65.19)	5,151.00	(65.19)
55-010-03	N. Profit Mgmt.	12,638.00	12,796.38	(158.38)	12,638.00	(158.38)
55-010-08	Bank Service Charges	179.00	155.32	23.68	179.00	23.68
	Total Interest & Other Expenses	17,968.00	18,167.89	(199.89)	17,968.00	(199.89)
	Total Corporate Costs	17,968.00	18,167.89	(199.89)	17,968.00	(199.89)
	Services					
55-411-03	RGI & App Fee	2,373.00	2,373.00	0.00	2,373.00	0.00
55-443-02	Credit/Collection Expenses	298.00	170.00	128.00	298.00	128.00
	Corporate Services					
55-456-06	Legal	0.00	0.00	0.00	0.00	0.00
55-456-07	Audit	7,109.00	7,135.31	(26.31)	7,109.00	(26.31)
	Total Corporate Services	7,109.00	7,135.31	(26.31)	7,109.00	(26.31)
	Insurances					
55-490-03	Property General Liability Ins.	3,333.00	3,335.12	(2.12)	3,333.00	(2.12)
55-490-05	Directors/Officers Liab. Ins.	416.00	414.80	1.20	416.00	1.20
55-490-07	Property/Boiler Ins.	624.00	619.24	4.76	624.00	4.76
	Total Insurances	4,373.00	4,369.16	3.84	4,373.00	3.84
	Total Services	14,153.00	14,047.47	105.53	14,153.00	105.53
55-520-02	Office Supplies	0.00	0.00	0.00	0.00	0.00
56-101-03	Allocation to Capital Reserve	8,203.00	8,203.00	0.00	8,203.00	0.00

Fort Frances Municipal Non-Profit Housing Corporation
Income Statement
December 31, 2017

		2017 Approved Budget	2017 YTD Actual (Unaudited)	\$ Variance	2017 YTD Budget	YTD \$ Variance
Materials & Services Operating						
Building Operating						
56-207-02	Building Operating General	1,000.00	66.56	933.44	1,000.00	933.44
56-207-07	Build - O - Locksmithing	0.00	44.36	(44.36)	0.00	(44.36)
56-207-14	Build - O - General Hardware	800.00	2,480.50	(1,680.50)	800.00	(1,680.50)
	Total Building Operating	1,800.00	2,591.42	(791.42)	1,800.00	(791.42)
Electrical Operating						
56-216-02	Electrical Operating General	0.00	0.00	0.00	0.00	0.00
56-216-08	Elect - O - Annual Inspections	1,796.00	1,795.66	0.34	1,796.00	0.34
	Total Electrical Operating	1,796.00	1,795.66	0.34	1,796.00	0.34
Grounds Operating						
56-231-02	Grounds Operating General	50.00	0.00	50.00	50.00	50.00
Equipment Operating						
56-225-02	Equip - O - General	0.00	599.87	(599.87)	0.00	(599.87)
56-225-03	Equip - O - Stove/Fridge Repair	500.00	389.74	110.26	500.00	110.26
	Total Equipment Operating	500.00	989.61	110.26	500.00	110.26
Life Safety System						
56-235-03	Life - O - Emergency	50.00	0.00	50.00	50.00	50.00
Heating & Ventilation Operating						
56-237-02	Heating & Vent Oper. General	250.00	564.77	(314.77)	250.00	(314.77)
56-237-06	Heating - O - Furnace Cleaning	1,400.00	890.40	509.60	1,400.00	509.60
56-237-08	Heating - O - Annual Inspections	0.00	0.00	0.00	0.00	0.00
	Total Heating & Ventilation Oper.	1,650.00	1,455.17	194.83	1,650.00	194.83
Plumbing Operating						
56-238-02	Plumbing Operating General	0.00	319.32	(319.32)	0.00	(319.32)
56-238-12	Plumbing - O - Hot Water Heater	100.00	115.47	(15.47)	100.00	(15.47)
	Total Plumbing Operating	100.00	434.79	(334.79)	100.00	(334.79)
Waste Removal						
56-250-02	Waste Removal General	200.00	105.48	94.52	200.00	94.52
	Total Materials & Services Operating	6,146.00	7,372.13	(1,226.13)	6,146.00	(1,226.13)
Utilities						
56-310-02	Electricity	150.00	206.06	(56.06)	150.00	(56.06)
56-315-02	Fuel	100.00	279.28	(179.28)	100.00	(179.28)
56-320-02	Water	9,651.00	8,267.00	1,384.00	9,651.00	1,384.00
	Total Utilities	9,901.00	8,752.34	1,148.66	9,901.00	1,148.66
Major Costs						
56-405-02	Municipal Property Taxes	13,809.00	13,504.39	304.61	13,809.00	304.61
56-440-02	Debentures/Mortgage Interest	13,099.00	13,098.78	0.22	13,099.00	0.22
56-440-03	Debenture/Mortgage Principle	47,807.00	47,807.46	(0.46)	47,807.00	(0.46)
	Total Major Costs	74,715.00	74,410.63	304.37	74,715.00	304.37
	TOTAL EXPENSES	131,086.00	130,953.46	132.54	131,086.00	132.54
	TOTAL SURPLUS (DEFICIT)	1.00	6,544.98	(6,543.98)	1.00	(6,543.98)

**Fort Frances Municipal Non-Profit Housing Corporation
Capital Statement
December 31, 2017**

		2017 Approved Budget	2017 YTD Actual (Unaudited)	\$ Variance
Contribution from Reserves				
45-500-03	Contribution from Reserve Funds	35,000.00	11,045.99	23,954.01
Total Contribution from Reserves		35,000.00	11,045.99	23,954.01
Capital Costs				
56-107-04	Flooring Capital	10,000.00	5,327.14	4,672.86
56-137-02	Heating and Ventilation Capital	20,000.00	0.00	20,000.00
56-138-02	Plumbing	5,000.00	5,718.85	-718.85
Total Capital Costs		35,000.00	11,045.99	23,954.01
TOTAL SURPLUS (DEFICIT)		0.00	0.00	0.00

**Fort Frances Municipal Non-Profit Housing Corporation
Receivable Aging Report by Property
December 31, 2017**

Resident	Total Unpaid Charges	0-30 days	31-60 days	61-90 days	Over 90 days	Prepays	Balance
t0001324	0.00	0.00	0.00	0.00	0.00	-0.07	-0.07
t0001954	-36.00	141.00	-177.00	0.00	0.00	0.00	-36.00
b0132260	3,652.69	0.00	0.00	0.00	3,652.69	0.00	3,652.69
t0001603	378.00	14.00	364.00	0.00	0.00	0.00	378.00
t0002322	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	3,994.69	155.00	187.00	0.00	3,652.69	-0.07	3,994.62
b0139866	135.00	135.00	0.00	0.00	0.00	0.00	135.00
b0130403	208.20	0.00	0.00	0.00	208.20	0.00	208.20
t0001848	-2.00	0.00	0.00	0.00	-2.00	0.00	-2.00
t0002297	4,679.12	0.00	0.00	0.00	4,679.12	0.00	4,679.12
t0002050	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b0158782	46.49	46.49	0.00	0.00	0.00	0.00	46.49
b0146973	0.00	0.00	0.00	0.00	0.00	-7.00	-7.00
t0002305	876.40	0.00	0.00	0.00	876.40	0.00	876.40
	5,943.21	181.49	0.00	0.00	5,761.72	-7.00	5,936.21
	9,937.90	336.49	187.00	0.00	9,414.41	-7.07	9,930.83

Unit Availability Detail

Property List: FFMNP .all (.8088all)

As Of: 12/31/2017

Showing Pre-Leased:No

Showing Occupied Units:No

Group By: None

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Unit	Resident Name	Resident Rent	Unit Rent	Resident Deposit	Unit Deposit	Status	Days Vacant	Make Ready	Move In	Hold	Hold Until	Notice	Move Out	Lease Sign	Lease From	Lease To
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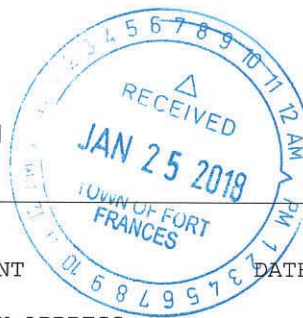
Total

Grand Total Count

Rainy River District Social Services Administration Board

FFMNPHC - Capital Work and Reserves Summary

<u>YARDI</u> <u>Acct. #</u>	<u>Project No.</u>	<u>Work Description</u>	<u>Budget Per</u> <u>Line</u>	<u>YTD</u> <u>Actual</u>	<u>Surplus (Deficit)</u> <u>to Budget</u>	<u>Work Comp</u>
		DRAFT 2018				
56-101-02		Allocation to Reserve for Working Capital	-	-	-	
56-101-03		Allocation to Capital Reserve	-	-	-	
56-101-04		Administration Capital	-	-	-	
56-101-05		Staffing Costs - Capital Work	-	-	-	
56-104-02		Roofing Capital	-	-	-	
56-107-02		Building Capital	-	-	-	
56-107-03		Building Capital - Modified Units	-	-	-	
56-107-04		Flooring Capital Flooring in 2 units when available (\$5,000 ea)	10,000.00	-	10,000.00	
56-111-02		Elevator Capital	-	-	-	
56-116-02		Electrical Capital	-	-	-	
56-125-02		Equipment Capital	-	-	-	
56-131-02		Grounds Capital	-	-	-	
56-135-02		Life Safety Capital	-	-	-	
56-137-02		Heating & Ventilation Capital	-	-	-	
56-138-02		Plumbing Capital Drain cleaning - 6 units	1,500.00	-	1,500.00	
56-140-02		Painting Capital Paint siding	10,000.00	-	10,000.00	
		2018 Total Capital Budget	21,500.00	-	21,500.00	
		2017 Total Capital Budget	14,000.00			
		2016 Total Capital Budget	35,500.00			



STATEMENT OF ACCOUNT

DATE: 2017-12-31

TRAVIS ROB EXT. 252
320 PORTAGE AVE
FORT FRANCES ON P7A 3P9

PROPERTY ADDRESS
FORT FRANCES MUN N/PHSG CORP
808-818 VICTORIA 811-817 CHRISTIE A
FORT FRANCES ON P9A 1G7

CMHC ACCOUNT NUMBER: 18188144

SHQ NUMBER :

OPERATOR ID: DLOTT05P

CURRENT MORTGAGE TERMS

AMT LAST RENW: 783,066.09 MATURITY DATE: 2028-12-01 AMORT. PERIOD: 15 00
INTEREST RATE: 2.1100 RENEWAL DATE : 2019-01-01 LOAN TERM : 05 01
PAYMENT AMT : 5,075.52 PREV. YE INT.: 1,148.64
ANNUAL STATEMENT OF ACCOUNT FOR THE PERIOD: 2017-01-01 TO 2017-12-31

	PRINCIPAL & INTEREST	TAXES	OTHER
BALANCE AT 2017-01-01 (NOT INCLUDING ACCRUED INTEREST)	645,532.85		
TOTAL ADVANCES			
AMOUNTS CREDITED			
Payments / Adjustments	-60,906.24		
INTEREST CHARGED IN PERIOD			
Interest	13,098.71		
AMOUNT CHARGED			
BALANCE OUTSTANDING AT 2017-12-31 (not including accrued interest)	597,725.32		
ACCRUED INTEREST			
For 2017-12-01 to 2017-12-31 (to be charged on 2018-01-01)	1,066.49		
BALANCE OUTSTANDING (including accrued interest)	598,791.81		

REMARKS: PLEASE FORWARD THIS ANNUAL STATEMENT TO YOUR ACCOUNTANTS OR AUDITORS.
CMHC TELEPHONE : 1-877-551-2642

This statement is provided for information purposes only and is not intended to be used for assumption, prepayment, discharge or other legal purposes.

FORT FRANCES MUNICIPAL NON-PROFIT HOUSING CORPORATION

Template of Meeting Business

Meeting # 1 – 1st Quarter

- prior year 4th quarter financial statements
- current year capital forecast
- current year operating forecast

Meeting #2 – 2nd Quarter

- current year 1st quarter financial statements
- draft Financial Audit for prior year

Meeting #3 – 3rd Quarter

- current year 2nd quarter financial statements
- consideration of market rent increase
- Mortgage renewal (2019)

Meeting # 4 – 4th Quarter – AGM

- current year 3rd quarter financial statements
- appointment of auditors for current year
- appointment of Officers for ensuing year
- RFP for Property Management (2020)