



MINUTES

ANNUAL GENERAL MEETING

HELD AT 3:00 PM ON TUESDAY, MAY 10, 2016

IN ROOM C-11, TOM DAVIES SQUARE, 200 BRADY STREET, SUDBURY ON

IN ATTENDANCE:

CITY OF GREATER SUDBURY COUNCILLORS / GSHC SHAREHOLDER

Mr. Robert Kirwan	- Councillor
Mr. Rene Lapierre	- Councillor
Mr. Al Sizer	- Councillor
Mr. Fern Cormier	- Councillor
Ms. J. Landry-Altmann	- Councillor
Ms. Evelyn Dutrisac	- Councillor
Mr. Mike Jakubo	- Councillor
Ms. Lynne Reynolds	- Councillor

ATTENDING IN A GSHC STAFF CAPACITY:

Mr. Mark Scarfone	- Chief Executive Officer
Ms. Kim MacKinnon	- Executive Assistant (Recording Secretary)
Ms. Tuija Conlon	- Manager of Finance & Administration
Mr. Richard Munn	- Manager of Capital Planning and Construction Services
Ms. Kim Plante	- Manager of Tenant Services
Mr. Dan Saumur	- Manager of Maintenance Services

GSHC BOARD MEMBERS:

Mr. Richard Picard	- Chair
Mr. Rufus MacDonald	- Board Member
Mr. Alex Fex	- Past Chair

AUDITOR:

Mr. Grant Redpath	- PricewaterhouseCoopers LLP
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1.0 CALL TO ORDER

Richard Picard, Board Chair, called the Greater Sudbury Housing Corporation Shareholder's Annual General Meeting to order.

2.0 DECLARATION OF PECUNIARY INTEREST

There was no declaration of pecuniary interest stated at this time.

3.0 WELCOME AND INTRODUCTIONS – Richard Picard, Board Chair

R. Picard, Board Chair, welcomed councillors, staff and visitors to the meeting and introduced GSHC's Board Members and Senior Staff.

4.0 APPROVAL OF MINUTES OF THE ANNUAL SHAREHOLDER'S MEETING of May 12, 2015

Motion #AGM – 2016 – 01

Moved by Councillor Kirwan and seconded by Councillor Jakubo:

“RESOLVED THAT the Minutes of the Annual General Meeting of the Greater Sudbury Housing Corporation held on May 12, 2015 be adopted as circulated.”

CARRIED

5.0 PRESENTATION AND ADOPTION OF THE 2015 AUDITED FINANCIAL STATEMENTS

Mr. Grant Redpath of PricewaterhouseCoopers introduced himself and presented the audited financial statements for the year ending December 31, 2015.

G. Redpath reviewed the financial statements in detail. He drew attention to the fact that GSHC financials are prepared for the purposes of the Municipal Service Manager and Shareholder and that the basis of accounting used to prepare the financial statements materially differs from the Public Sector Accounting Standards.

Mr. Redpath also noted that a new revenue line, “Property Management Services” has been included to the Statement of Operations and that the decrease in subsidy dollars was due to GSHC no longer paying municipal taxes to the City of Greater Sudbury as a result of By Law 2015-113.

Motion #AGM – 2016– 02

Moved by Councillor Kirwan and seconded by Councillor Jakubo:

“BE IT RESOLVED THAT the Greater Sudbury Housing Corporation Audited Financial Statements for 2015 be accepted as presented.”

CARRIED

6.0 APPOINTMENT OF AUDITORS AT THE DIRECTION OF THE SHAREHOLDER

Motion #AGM – 2016 – 03

Moved by Councillor Lapierre and seconded by Councillor Kirwan:

“BE IT RESOLVED THAT Whereas the City of Greater Sudbury Shareholder's Declaration requires that the Greater Sudbury Housing Corporation's Auditor be appointed by the Shareholder;

BE IT RESOLVED THAT the Greater Sudbury Housing Corporation's Auditor for 2016 be as duly appointed by the Shareholder."

CARRIED

7.0 PRESENTATION – Mark Scarfone, Chief Executive Officer

M. Scarfone made a presentation to council, highlighting the proposed new seniors building development at 720 Bruce Avenue and the conditional agreement of purchase and sale for the new office building at 2141 LaSalle Blvd.

Councillor Kirwan referenced Mark Scarfone's message in the AGM Report and agreed that 2015 was a turning point for the organization. Councillor Kirwan stated that he is proud of GSHC's management team and looks forward to the major developments that are in the works.

Councillor Dutrisac thanked M. Scarfone for attending the Senior Advisory Panel meeting and inquiring about the needs of seniors in the development of an age friendly building. She inquired if it was possible to designate more of GSHC properties as senior buildings. M. Scarfone explained that this was possible but there were many operational and legal challenges to overcome in the process. D. Desmeules, Manager of Housing Services provided some statistics on the number of seniors currently on the wait list and stated that wait list demand would be one factor to consider in converting a building.

8.0 TO TRANSACT SUCH FURTHER OR OTHER BUSINESS AS MAY PROPERLY COME BEFORE THE MEETING

There was no other business brought forth at the 2015 Annual General Meeting.

9.0 ADJOURNMENT

Motion #AGM – 2016 – 04

Moved by Councillor Kirwan and seconded by Councillor Jakubo:

"BE IT RESOLVED THAT there be no further business to bring before the Shareholder, the Annual General Meeting of the Greater Sudbury Housing Corporation is adjourned."

CARRIED

Richard Picard, Chair

Mark Scarfone, Chief Executive Officer

**Greater Sudbury Housing Corporation
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