



Sault Ste. Marie Housing Corporation

District of Sault Ste. Marie Social Services

Administration Board

Conseil d'Administration des Services du District Sault Ste. Marie

Zhawenimi-Anokiitaagewin



MINUTES

Sault Ste. Marie Housing Corporation Meeting

Thursday, November 14, 2019 @ 4:30 PM

DSSMSSAB Board Room, 390 Bay Street, Suite 405

PRESENT:	J. Gawne R. Niro	K. Lamming L. DuFour	D. Edgar
STAFF:	M. Nadeau R. Rushworth A. Borrelli	D. Petersson A. Kohler L. Bruni	S. Ford C. Fairbrother
ABSENT:	S. Hollingsworth	M. Bruni	P. Christian

1. **CALL TO ORDER** J. Gawne, Vice Chair, at 5:26 PM

2. **APPROVAL OF AGENDA**

Resolution #19-055

Moved By: R. Niro

Seconded By: L. Dufour

2.1 **“BE IT RESOLVED THAT** the Agenda for the November 14, 2019 Sault Ste. Marie Housing Corporation Board meeting be approved as presented.”

CARRIED

3. DECLARATIONS OF PECUNIARY INTEREST
NONE

4. APPROVAL OF PREVIOUS MINUTES / ACCOUNTS

Resolution #19-056

Moved By: R. Niro

Seconded By: K. Lamming

- 4.1 **"BE IT RESOLVED THAT** the Minutes from the Sault Ste. Marie Housing Corporation Board meeting dated October 17, 2019 be adopted as recorded."
CARRIED

5. MANAGER REPORTS

CORPORATE SERVICES

Resolution #19-057

Moved By: D. Edgar

Seconded By: L. Dufour

- 5.1 **"BE IT RESOLVED THAT** the Sault Ste. Marie Housing Corporation (SSMHC) accept the November 14, 2019 Line of Credit for Purchase of Surplus Generating Properties Report of the Director of Corporate Services and obtain a Demand Operating Facility (DOF) through TD Canada Trust for up to \$1,500,000 for the SSMHC to purchase rental properties and undertake related required improvements;

AND FURTHER BE IT RESOLVED THAT SSMHC obtain a Reducing Term Facility (RTF) through the TD Canada Trust in the amount of \$1,500,000 to provide long-term financing for properties acquired under a DOF."
CARRIED

6. OTHER BUSINESS / NEW BUSINESS

7. ADJOURNMENT

Resolution #19-058

Moved By: R. Niro

Seconded By: L. Dufour

- 7.1 “**BE IT RESOLVED THAT** we do now adjourn”
Meeting adjourned at 5:38 PM

NEXT REGULAR BOARD MEETING

December 12, 2019 at 4:30 PM
390 Bay Street, Suite 405