



## Finance Committee

931 Yonge Street  
Toronto M4W 2H2

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The Finance Committee of the Toronto Community Housing Corporation met on Thursday, May 17, 2007, in the Ground Floor meeting room, 931 Yonge Street, commencing at 9:36 am.

**Directors present:** Mr. Ron Struys, Chair  
Mr. Cliff Martin  
Ms. Joan Simalchik

**Regrets:** Councillor Giorgio Mammoliti  
Councillor Anthony Perruzza

**Also present:** Mr. Gordon Chu, Chief Financial Officer & Treasurer

Mr. Ron Struys, Chair called the meeting to order and Elora Nichols served as recording secretary.

### **DECLARATION OF CONFLICT OF INTEREST**

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The Chair requested members of the Finance Committee to indicate any agenda item in which they had a conflict of interest, together with the nature of the interest. None were declared.

### **APPROVAL OF AGENDA**

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The Agenda was approved.

**MINUTES      CONFIRMATION OF PUBLIC MINUTES OF THE FINANCE  
COMMITTEE FOR MARCH 14, 2007**

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*Motion carried*    **ON MOTION MADE** by Ms. Joan Simalchik, seconded by Mr. Cliff Martin:

the Finance Committee received the minutes and recommended they be forwarded to the Board of Directors for information.

**ITEM 1                      2007, 1st QUARTER PERFORMANCE REPORT                      FA:2007-05**

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*Motion carried*    The Finance Committee had before it the above-captioned report (FC:2007-05) from the Chief Executive Officer recommending that the Finance Committee receive the report for information and forward to the Board of Directors through the submission of the 2007 First Quarter Performance Report.

**ON MOTION MADE** by, Mr. Cliff Martin, seconded by Ms. Joan Simalchik:

the Finance Committee received the report and recommended it be forwarded to the Board of Directors through the submission of the 2007 First Quarter Performance Report.

**ITEM 2                      2007, OPERATING PLAN (REVISED)                      FA:2007-06**

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*Motions carried*    The Finance Committee had before it the above-captioned report (FC:2007-06) from the Chief Executive Officer recommending that the Finance Committee:

- (1)    approve the 2007 Operating Plan as revised and detailed in the attached Appendix "A";
- (2)    authorize the CEO to make reserve contributions and withdrawals up to the amount in the approved Operating Plan from time to time as required: and
- (3)    authorize the appropriate TCHC officials to take the necessary action to give effect to Recommendation (1) and (2)



**PUBLIC PROCEEDINGS**

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*Motion carried* At 10:55 am the Acting Chair announced the resumption of the public proceedings and the public meeting reconvened at that time.

ON MOTION MADE by Ms. Joan Simalchik, seconded by Cliff Martin:

the Finance Committee ratified the actions authorized during the *in camera* meeting.

**ADJOURNMENT**

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The meeting of the Finance Committee was adjourned at 10:56 am.

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Secretary

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Chair