



## Finance Committee

931 Yonge Street  
Toronto M4W 2H2

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The Finance Committee of the Toronto Community Housing Corporation met on Friday, May 23, 2008, in the 7<sup>th</sup> Floor meeting room, 931 Yonge Street, commencing at 2:00 p.m.

Directors present:	Mr. Ron Struys, Chair	Regrets:	Ms. Zahara Dhanani
	Mr. Dan King		Councillor Paula Fletcher
	Mr. David Mitchell		Councillor Giorgio Mammoliti

Also present:

- Mr. Derek Ballantyne, Chief Executive Officer
- Mr. Gordon Chu, Chief Financial Officer
- Mr. John Fox, General Counsel Development
- Ms. Keiko Nakamura, Chief Operating Officer
- Ms. Liz Root, Project Director, Regent Park Revitalization

Mr. Ron Struys assumed the 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 without amendment.

### **MINUTES CONFIRMATION OF THE PUBLIC MINUTES OF THE FINANCE COMMITTEE FEBRUARY 27, 2008**

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*Motion carried* The Finance Committee had before it the above-captioned minutes for approval.

**ON MOTION MADE** by Mr. Dan King, seconded by Mr. David Mitchell:

the Finance Committee adopted the above captioned minutes.

**ITEM 1            QUARTERLY FINANCE REPORT FOR QUARTER  
ENDED MARCH 31, 2008 & FINANCIAL  
STATEMENTS APRIL 2008**

FC:2008-10

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*Motion carried* The Finance Committee had before it the above-captioned report (FC:2008-10) from the Chief Executive Officer together with the Financial Statements for April, 2008 recommending that the Finance Committee receive the report for information.

**ON MOTION MADE** by Mr. Dan King, seconded by Mr. David Mitchell:

the Finance Committee received the report for information..

**OTHER            TCHC TENANTS ON DIRCT PAY AND NEW  
BUSINESS        JOINT VENTURES PROJECTS THAT MAY  
ALLOW WRITE-OFFS**

Verbal

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There was a discussion on both items referred to the Finance Committee by Mr. Dan King.

***IN CAMERA PROCEEDINGS***

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*Motion carried*    **ON MOTION MADE** by Mr. David Mitchell, seconded by Mr. Dan King:

the Finance Committee resolved to meet *in camera* to consider item A, B, and C.

**PUBLIC PROCEEDINGS**

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*Motion carried*    At 3:03 p.m., the Chair announced the resumption of the public proceedings and the public meeting reconvened at that time.

**ON MOTION MADE** by Mr. Dan King, seconded by Mr. David Mitchell:

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 3:05 p.m.

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Secretary

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Chair