



Finance Committee

931 Yonge Street
Toronto M4W 2H2

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The Finance Committee of the Toronto Community Housing Corporation met on Thursday, March 9, 2006, in the Ground Floor meeting room, 931 Yonge Street, commencing at 9:45 a.m.

Directors present:	Mr. Ron Struys, Chair Mr. Cliff Martin Ms. Joan Simalchik	Regrets:	Councillor Giorgio Mammoliti Councillor Martin Silva
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Also present: Mr. Gordon Chu, Chief Financial Officer

Mr. Ron Struys assumed the Chair and called the meeting to order at 9:45 a.m. and Elora Nichols served as recording secretary.

DECLARATION OF CONFLICT OF INTEREST

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

Agenda approved The Finance Committee approved the Agenda as presented.

MINUTES CONFIRMATION OF PUBLIC MINUTES OF THE FINANCE COMMITTEE FOR FEBRUARY 6, 2006

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

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

**ITEM 1 QUARTERLY PERFORMANCE REPORT –
FINANCE FOR QUARTER ENDED DECEMBER
31, 2005**

FC:2006-04

Motion carried The Finance Committee had before it the above-captioned report (FC:2006-04) from the Chief Executive Officer recommending that the Finance Committee receive the report for information.

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

the Finance Committee received the report for information.

Mr. Cliff Martin indicated there is some dissatisfaction with the new washing machines. Staff were asked to follow up.

**ITEM 2 2006 FINANCE COMMITTEE WORKPLAN
(VERBAL UPDATE)**

Motion carried The Finance Committee had before it a draft workplan and Mr. Gordon Chu gave a verbal overview to the Committee.

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

the Finance Committee received the draft workplan for information.

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

the Finance Committee resolved to meet *in camera* to consider item A .

PUBLIC PROCEEDINGS

Motion carried At 10:54 a.m. the 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 Mr. Cliff Martin:

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

ADJOURNMENT

The meeting of the Finance Committee was adjourned at 10:55a.m.

Secretary

Ron Struys, Chair