

Trochu Housing Corporation Meeting

Regular Meeting

Monday, January 23, 2023

Town of Trochu Administrative Office, Trochu, AB

4:00 PM to 5:00 PM

Minutes

Directors Present: Ken King, Barry Kletke, Carl Peterson, Chris Reeds,
Paula Kowalchuk arrived @ 4:05

Alternate Directors Present: Jaime Martel, Wade Christie

Directors Absent: Ron Zook

Management Present: Jamie Collins, Sam Smalldon

Recording Secretary: Jamie Collins

- Action items are highlighted

The Chair Barry Kletke called the meeting to order at 4:00 pm

1. Approval of Agenda

Add 4. h) Investing Life Lease Deposits

Director Carl Peterson made the motion to approve the agenda as amended.

CARRIED

2. Approval of Minutes

a) Minutes from the Annual General Meeting of November 14, 2022

Director Ken King made the motion to approve the Regular Meeting Minutes

CARRIED

b) Minutes from the Regular Meeting of November 14, 2022

Director Ken King made the motion to approve the Regular Meeting Minutes

CARRIED

3. Business Arising from the Minutes

a) Project Grants

On December 22nd, 2022, the Continuing Care Capital Grant Application was submitted. It was 223 pages. Huge thank you to Toni Nelson for helping assemble the document and helping to send it. An email was received confirming receipt. We don't expect to hear the outcome of this application until spring.

b) Government Relations

A meeting with the Minister of Seniors, including a tour of St. Mary's, is booked for Thursday, January 26th, 2023.

Covenant Health and THC Steering Committee

Monthly meetings occur. Next meeting is February 1, 2023 at 1 PM.

Kneehill County Partnership

Agreement signed.

Kneehill Housing Corporation

The invitation has been made for partnership, and a joint meeting was held, but at this time, still, no response has been received.

4. New Business

a) Project Workplan

On December 22nd, 2022, the Continuing Care Capital Grant Application was submitted. We don't expect to hear the outcome of this application until spring. A meeting with the Minister of Seniors, including a tour of St. Mary's, is booked for Thursday, January 26th, 2023. Working on applying to the CMHC for seed funding of \$150,000 and then afterwards apply for capital project grant for affordable housing under the National Housing Strategy -- Co-investment Fund.

b) Public Consultation

We will wait until we hear the outcome of the grant applications before doing a public and rate-payer consultation. A meeting with the ADM Alberta Municipal Affairs indicated formal public consultation will be required by them; we also want input on the detailed planning.

c) Community Advisory Engagement and Feedback

This is an important piece of the plan. When capital grant funding has been secured, meetings with the community will occur to gather final input for the detailed planning. This project is built by the community for the community.

d) Project Grants

Alberta Continuing Care Capital Grant

An application of 9.4 million dollars was submitted on December 22nd, 2022. We anticipate hearing the outcome of this application in the Spring of 2023.

Alberta Seniors Housing Grant

This will be discussed at the meeting with the Minister of Seniors. A request for \$9.5 million in capital grant funding from Alberta Seniors and Housing is to cover the cost of lodge replacement.

Federal CMHC Grant

As was expected, now that the Provincial Capital Grant has been announced, we are able to move forward with the CMHC grant applications. The first will be a seed funding grant application for planning costs up to \$150,000 and then followed by a capital project grant application.

e) Project Partnership with Covenant Health

A meeting was scheduled for January 6, 2023 but it was not needed because the Alberta Continuing Care Capital Grant was submitted. **The Operating Agreement and other details will be discussed at the February 1, 2023 meeting.**

f) 2023 Project Planning Budget and ASP Approval for Site Work

The budget was included in Agenda Package for review. The ASP Approval for Site Work is on hold until the outcome of the Alberta Continuing Care Capital Grant is known.

g) Position of Project on Site and Current ASP Draft

No changes are recommended at this time.

h) Investing life Lease Deposits

The recommendations discussed and agreed to by the THC Board:

- 1) Put \$225K (50%) of the Life Lease Deposits (approximately $\$451 \times 0.5 = \225K) into ATB as a one-year non-redeemable GIC at 5.22% or higher if the rate has gone up,
- 2) Put \$150K of the Life Lease Deposits into 90-day GIC revolving at ATB starting at 4.94% or higher if the rate has gone up, and
- 3) Leave the remainder of the Life Lease Deposits at ATB in the MUSH Savings at 4.6% (Prime Rate of 6.45% less 1.85%),
- 4) Leave the THC MUSH savings of approximately \$50K to get 4.6% (Prime Rate of 6.45% less 1.85%).

Jamie will organize this.

5. Pending Matters

a) Trochu Seniors Housing Society

Met on January 11th, but Sam was not in attendance. Working on fund raising and the message – One Community, One Project.

6. Key Messages

Will continue to update social media with life lease sales. No formal key messages until the Alberta Continuing Care Capital Grant outcome is known.

7. Next Meeting – March 27th, 2023 at 4:00 PM to 5:00 PM at the Town of Trochu Administrative Offices.

8. Adjournment

The meeting was adjourned at 5:05 PM