



## Finance Committee

931 Yonge Street  
Toronto M4W 2H2

Page 1 of 3

The Finance Committee of the Toronto Community Housing Corporation met on Monday, September 11, 2006, in the 7<sup>th</sup> Floor meeting room, 931 Yonge Street, commencing at 9:30 a.m.

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

**Regrets:** Councillor Giorgio Mammoliti  
Councillor Martin Silva

**Also present:** Mr. Ian Fitchenbaum, Director, Asset Management  
Mr. Todd Howard, Consultant  
Mr. Larry Isaacson, Director, Information & Technology  
Ms. Keiko Nakamura, Chief Operating Officer  
Mr. Bora Zekavica, Manager, Budget & Financial Services

Mr. Ron Struys assumed the Chair and called the meeting to order at 9:30 a.m., 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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*Agenda approved*      Agenda was approved.

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**MINUTES      CONFIRMATION OF PUBLIC TELECONFERENCE MINUTES OF THE  
FINANCE COMMITTEE FOR JULY 6, 2006**

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

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

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**ITEM 1      FINANCIAL REPORT FOR SECOND QUARTER  
ENDED JUNE 30, 2006**

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FC:2006-16

*Motion carried*    The Finance Committee had before it the above-captioned report  
*As amended*      (FC:2006-16) 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 2006 Second Quarter Performance report.

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

the Finance Committee received the report and recommended the report be forwarded to the Board of Directors for approval through the submission of the 2006 Second Quarter Performance report.

And made a further recommendation as follows:

- (1) that staff report back with a 6 month financial statement respecting Sparkle at the October 12 Finance meeting.

The Finance Committee requested staff to bring forward a revised report to the Board on the 2nd Quarter Performance Report regarding BRP and Building Capital Repair. Specifically, an additional column projecting our year-end spending on the two programs and that this column be included in future Quarterly reports.

**IN CAMERA PROCEEDINGS**

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

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

**PUBLIC PROCEEDINGS**

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*Motion carried* At 10:55 am 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**

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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