

Meeting Minutes

Capital Region Housing Corporation Board

Wednesday, November 26, 2025

11:30 AM

6th Floor Boardroom
625 Fisgard Street
Victoria, BC

Special Meeting - Provisional Budget

PRESENT

DIRECTORS: Z. de Vries (Chair), J. Caradonna (Vice Chair), P. Brent (EP), S. Brice, J. Brownoff, C. Coleman, M. Dell (for M. Alto) (EP), B. Desjardins (EP), S. Goodmanson (EP), G. Holman, P. Jones, D. Kobayashi (EP), M. Little, C. McNeil-Smith, K. Murdoch, D. Murdock, L. Szpak, D. Thompson (EP), M. Westhaver (for C. Plant) (EP), K. Williams

STAFF: T. Robbins, Chief Administrative Officer; N. Chan, Chief Financial Officer; S. Henderson, General Manager, Electoral Area Services; K. Lorette, General Manager, Housing, Planning and Protective Services; K. Morley, General Manager, Corporate Services; D. Elliott, Senior Manager, Regional Housing; V. Somosan, Senior Manager/ Deputy CFO, Financial Services; C. Dube, Manager, Finance Regional Housing, Financial Services; M. Farzad, Manager, Development Strategies, Regional Housing; R. Fowles, Manager, Planning & Capital Projects, Regional Housing; A. MacPherson, Manager, Development Projects, Regional Housing; H. Rodinger, Manager, Housing and Business Development, Regional Housing; M. Lagoa, Deputy Corporate Officer; J. Dorman, Committee Clerk (Recorder)

EP - Electronic Participation

Regrets: Director(s) M. Alto, C. Plant, M. Tait, S. Tobias, A. Wickheim, R. Windsor

The meeting was called to order at 11:31 am.

1. TERRITORIAL ACKNOWLEDGEMENT

Chair de Vries provided a Territorial Acknowledgement.

2. APPROVAL OF THE AGENDA

MOVED by Director Coleman, SECONDED by Director Murdoch,
That the agenda for the Capital Region Housing Corporation meeting of
November 26, 2025 be approved.
CARRIED

3. PRESENTATIONS/DELEGATIONS

There were no presentations or delegations.

4. SPECIAL MEETING MATTERS

4.1. 25-1271 Capital Region Housing Corporation 2026 Financial Plan

K. Lorette spoke to Item 4.1.

Discussion ensued on the following:

- measures to address regional housing first program and stabilization
- tenant turnover rates, behaviours and retention rates
- expenditures, revenues and contingency funding
- umbrella operating agreement and operational budget revenue
- income verification, rental increases and provincial legislation
- project prioritization and routine maintenance
- vacancy challenges, market units and income matching
- forecasting improvements and historical vacancy averages

MOVED by Director Murdoch, SECONDED by Director McNeil-Smith,

1. That the Capital Region Housing Corporation 2026 Financial Plan be approved as presented;
2. That the Chief Administrative Officer or their duly authorized delegate be authorized to apply for, negotiate and accept the terms to receive funds for routine capital works through funding programs as necessary and as they become available; and
3. That any 2025 operating surplus/(deficits) to be transferred to/(from) the Corporate, Development Services and/or Portfolio Stabilization Reserves as contained within the CRHC 2026 Financial Plan be approved.

CARRIED

5. MOTION TO CLOSE THE MEETING

5.1. 25-1273 Motion to Close the Meeting

MOVED by Director Coleman, SECONDED by Director Murdock,

1. That the meeting be closed for land acquisition/disposition in accordance with Section 90(1)(e) of the Community Charter.

CARRIED

MOVED by Director Coleman, SECONDED by Director Murdock,

2. That such disclosures could reasonably be expected to harm the interests of the Regional District.

CARRIED

6. RISE AND REPORT

The Capital Region Housing Corporation Board rose from its closed session at 2:12 pm without report.

7. ADJOURNMENT

**MOVED by Director Brice, SECONDED by Director Murdoch,
That the Capital Region Housing Corporation Board meeting of November 26,
2025 be adjourned at 2:12 pm.
CARRIED**

CHAIR

CERTIFIED CORRECT:

CORPORATE OFFICER