



## Audit Committee

931 Yonge Street  
Toronto M4W 2H2

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The Audit Committee of the Toronto Community Housing Corporation met on Thursday, July 24, 2008 in the Ground Floor Boardroom, 931 Yonge Street at 9:45. a.m.

<b>Directors</b>	Mr. Greg Kalil, Chair	<b>Regrets:</b>	Councillor Suzan Hall
<b>present:</b>	Mr. David Mitchell		Mr. Dan King
	Ms. Sheerin Anwer Sheikh		Councillor Giorgio Mammoliti

**Also present:** Mrs. Derek Ballantyne, Chief Executive Officer  
Mr. Ian Fichtenbaum, Director Asset Management  
Mr. Hugh Lawson, Director Corporate Governance  
Mr. Ahmed Samater, Director Property Management

Mr. Greg Kalil assumed the Chair and called the public 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 Audit Committee to indicate any public 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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*Motion carried* **ON MOTION MADE:**

the Agenda was approved as presented.

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**MINUTES      CONFIRMATION OF THE PUBLIC MINUTES OF THE AUDIT  
COMMITTEE FOR APRIL 24, 2008**

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*Motion carried*    **ON MOTION MADE** by Mr. David Mitchell, seconded by Ms. Sheerin Anwer Sheikh:

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

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**ITEM 1      QUARTERLY PERFORMANCE REPORT  
SECOND QUARTER ENDED JUNE 30, 2008**

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AC:2008-11

*Motion carried*    The Audit Committee had before it the above-captioned report (AC:2008-11) from the Chief Executive Officer recommending that the Audit Committee receive the full quarterly performance report and forward to the Board of Directors for information.

**ON MOTION MADE** by Ms. Sheerin Anwer Sheikh, seconded by Mr. David Mitchell:

the Audit Committee received the full quarterly performance report and recommended that it be forwarded to the Board of Directors for information.

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**IN CAMERA PROCEEDINGS**

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*Motion carried*    **ON MOTION MADE** by Ms. Sheerin Anwer Sheikh, seconded by Mr. David Mitchell:

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

**PUBLIC PROCEEDINGS**

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*Motion carried* At 10:40 a.m., the Chair announced the resumption of the public proceedings and the public meeting reconvened at that time.

**ON MOTION MADE** by Mr. David Mitchell, seconded by Ms. Sheerin Anwer Sheikh:

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

**ADJOURNMENT**

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The meeting of the Audit Committee was adjourned at 10:41 a.m.

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Secretary

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Greg Kalil, Chair