



Toronto
Community
Housing

Date: November 10, 2004
To: Board of Directors
From: Chief Executive Officer
Subject: FINANCE/AUDIT COMMITTEE MINUTES OCTOBER 8,
2004 (TCHC:2004-132)

November 17/04
Board
Item 1

Attachment

PURPOSE:

To provide the Board of Directors with the minutes of the Finance/Audit Committee meeting of October 8, 2004.

RECOMMENDATION:

That the Board of Directors receive the minutes for information.

FINANCE/AUDIT COMMITTEE COMMENTS:

At its teleconference meeting on November 9, 2004 the Finance/Audit Committee adopted the above-captioned minutes and recommended they be forwarded to the Board of Directors for information.

Derek Ballantyne
Chief Executive Officer

Attachment: Finance/Audit Committee Minutes September 8, 2004

Finance/Audit Committee
TORONTO COMMUNITY HOUSING CORPORATION
October 8, 2004

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PUBLIC

October 8, 2004

The Finance/Audit Committee of the Toronto Community Housing Corporation met by teleconference on October 8, 2004 in the 7th Floor Boardroom, 931 Yonge Street.

Members Present:

Mr. Nick Volk, Chair (Acting) ex-officio
Dr. John Metson (Chair) (telephone conference)
Mr. Ivan Ing (telephone conference)

Regrets:

Councillor Olivia Chow
Councillor Giorgio Mammoliti

Also Present:

Mr. Gordon Chu, VP, Finance
Mr. Richard Owen, VP Portfolio Strategy
Mr. Barry Gula, Development Project Manager

Dr. John Metson assumed the Chair and called the meeting to order at 11:35 am. Elora Nichols served as recording secretary.

Declarations of Interest in Matters before the Board

The Chair requested the members of the Finance/Audit Committee to indicate any Agenda Item in which they had an interest. None were declared.

CONFIRMATION OF PUBLIC MINUTES SEPTEMBER 8, 2004

ON MOTION MADE by Mr. Nick Volk,
seconded by Mr. Ivan Ing, the Finance/Audit
Committee adopted the above-captioned
minutes.

Approval of Agenda

The Agenda was approved.

Finance/Audit Committee
TORONTO COMMUNITY HOUSING CORPORATION
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ITEM 1 REDEVELOPMENT TENDER AWARD MPT 59/04 (FA:2004-38)

The Finance/Audit Committee had before it the above-captioned report (October 8, 2004) from the Chief Executive Officer, recommending that the Finance/Audit Committee approve the following tender award and forward the report to the Board of Directors for information.

MPT 59/04 – Conversion of Former Commercial Space into 7 Affordable Housing Units

Dev. 195, Silverthorn Place

To supply all labour and materials necessary for the conversion of vacant commercial space into seven affordable housing units, in accordance with the tender specifications and general conditions of the contract.

That the lowest bid submitted in accordance with the tender documents by Pegah Construction Ltd. be accepted for the amount of \$624,131.00 inclusive of all taxes.

ON MOTION MADE BY Mr. Ivan Ing, seconded
by Mr. Nick Volk, the Finance/Audit Committee
approved the report, and forward it to the Board
of Directors for information.
Motion carried.

ADJOURNMENT:

The meeting of the Finance/Audit Committee was adjourned at 11: 55 am.

Secretary

Chair