



Board of Directors Meeting
Tuesday November 17, 2024 (6:00 to 9:00 pm)
In- Person Meeting
Culinaria Restaurant - 5732 Kennedy Rd, Mississauga, ON L4Z 1T1
Minutes
Agenda Item 2.1

Members: Arun Navaratnasingam, Brian Scott, Buruzoth Balasubramaniam, Keith Ward, Jennifer Graham, Justyn Mahanger, Lawrence D'Souza, Lori Ker, Michael Finch, Sandy Kang-Gill, Tandra Acharjee

Staff: Bashir Tijani, Chris Brown, Cory O'Handley, David Marcy, Lesley Nagoda, Lina Termini, Lisa Neuman, Sharon Fernandes, Thomas DiCarlo

Regrets: Cory O'Handley, David Marcy

1.0 OPENING ITEMS

1.1 Call to Order and Welcoming Remarks

- The Chair welcomed board members and staff, thanked them for the year and called the meeting to order at 6:30 pm. Sharon Fernandes was Recording Secretary

1.2 Disclosure of Conflict of Interest

- No changes

1.3 Land acknowledgement

- The land acknowledgement was provided by Bashir Tijani.

1.4 Approval of agenda

- No changes were made to the agenda

MOTION: Arun moved to approve item 1.4 the meeting agenda and item 2.0 the consent agenda with the amendment listed therein. Seconded by Buruzoth. CARRIED

1.5 Chairs remarks

- No remarks.

2.0 CONSENT AGENDA

The Chair presented the Consent Agenda containing the following matters:

- 2.1 Approval of minutes from the Board Meeting minutes held on November 19, 2024
 - Amendment: The November Board minutes were revised to reflect Keith Ward as being present.
- 2.2 Received CEO Compliance Statement
- 2.3 Received CEO Report

3.0 BUSINESS OF THE MEETING

3.1 Client Story

- The Director of supportive housing shared a story of a 54-year-old woman finding stability through SHIP after years of housing instability, trauma, and challenges, including loss of a child, substance use, and domestic violence.
- With SHIP's support, she has been housed for over 12 years, managing relationships with her landlord and neighbors despite difficulties.
- She actively contributes to her community by organizing events and fostering inclusivity, ensuring all neighbors feel included.
- This story highlights client resilience, staff commitment, and strong partnerships, demonstrating the impact of supportive housing and aligning with our strategic aim of build.



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- The Board Chair enquired about whether clients receive appropriate peer support when housed. The CEO clarified that all clients housed with SHIP have access to Tenant Relations professionals that provide adequate support services and many SHIP owned buildings have Tenant Advisory Committees.

3.2 314 Lakeshore

- SHIP applied for Federal Reaching Home funding to purchase a vacant, renovated 8-unit building at 314 Lakeshore Road West for \$3.4 million.
- The property is near other SHIP buildings and the price is in line with market values, with vacant possession providing higher rental income potential. Tenants of the building would receive a rent supplement and SHIP support.
- The Region of Peel has not yet confirmed in writing approval of the funding application.
- The acquisition supports SHIP's strategic goals, adding 8 units to the supportive housing stock and aligning with SHIP's growth strategy.
- Operational benefits include proximity to other SHIP properties, offering potential cost savings.
- Minimal risk if purchase price confirmed and as a result of vacant possession ensuring ability to quickly house clients.
- Management recommends that the Board approve the purchase, subject to the Region's funding agreement, and authorize Lesley Nagoda and Thomas DiCarlo to sign necessary documents.

MOTION: Tandra moved that the Board of Directors approve the purchase of 314 Lakeshore Road W Mississauga in the amount of \$3.4 million subject to a signed funding agreement from the Region of Peel and; that the Board of Directors approve Lesley Nagoda and Thomas DiCarlo to have authority to sign off on the purchase documents and Region of Peel fund agreement on behalf of SHIP. Seconded by Justyn. CARRIED

3.3 Community Bond Feasibility Update

- SHIP held two group consultations on December 4th and 9th, plus an individual consultation with the investment advisor at CIBC Wood Gundy.
- 40 individuals were invited to attend, 20 attended; the sessions included a presentation on the bonds and a Q&A.
- Feedback focused on RRSP/TFSA options, interest rates, payment structure, term length, and other features.
- Positive feedback overall, with attendees seeing the bonds as a good strategic funding option for SHIP.
- A post-session survey received 11 responses with positive feedback on both the bonds and the presentation.
- Consultations and survey confirm the feasibility of the community bond offering for 273 Main Street. Our aim is to raise \$4 million.
- The CFO advised that our financial advisors approve of pursuing this avenue to raise additional fund and he has already made a connection with the Cooperators Foundation
- SHIP will hold a wrap-up meeting with Tapestry on December 18th to close the feasibility study.
- SHIP has contacted Tapestry to move forward with signing an agreement and begin the structuring phase in January.

4.0 OTHER BUSINESS

- A Board Education calendar is being created. Once finalized it will be uploaded to the Board Portal
- One of the educational opportunities the Board would like to see at a future board meeting is a key note speaker to provide insight into the involuntary treatment program in Ontario



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5.0 INFORMATION ITEMS

5.1 Next Town Hall: December 20, 2024

- Lori will set up a Town Hall schedule for the 3 new board members to provide a brief introduction on themselves and how they support the SHIP Board.

5.2 Next Meeting:

- January 21, 2025 – Virtual

6.0 IN CAMERA

In-Camera Discussion/Decision:

- **No in camera items were discussed.**

7.0 ADJOURNMENT

There being no further business brought before the Board; the meeting was adjourned at 7:00 pm.

A handwritten signature in blue ink, appearing to read "Lori Ker", is written over a horizontal line.

Lori Ker
Board Chair

and / or _____

Lesley Nagoda
Board Secretary