



BANFF HOUSING CORPORATION

AGENDA ORDER OF BUSINESS

November 20, 2025

8:30-10:30

Ted Langridge (hybrid participation option)

BHC Vision	BHC Mission	BHC Purpose
To provide Banff residents with a place to call home while fostering engaged and connected communities.	To provide a wide range of below-market housing options for residents of Banff National Park that support the needs of our community within our built environment.	To manage the current and future homeownership and rental portfolios.

- 1.0 LAND ACKNOWLEDGEMENT
- 2.0 CALL TO ORDER
- 3.0 APPROVAL OF AGENDA
- 4.0 ADOPTION OF PREVIOUS MINUTES & PUBLIC ATTACHMENTS
- 5.0 NEW BUSINESS
 - 5.1 Board Elections
 - 5.2 Updates/Changes to 2026 Strategic Framework
- 6.0 ADMINISTRATIVE STAFF UPDATES
 - 6.1 Verbal briefing - 50 Wolf St
- 7.0 CONFIDENTIAL ITEMS
- 8.0 FINANCIAL
 - 8.1 2025 Q3 Review
- 9.0 NEXT MEETING
 - Next Board meeting: Year End thank you and recognition breakfast: December 18, 2025
- 10.0 MOTION TO ADJOURN

Agenda Distribution

1 Administration, 4 Public Members, 2
Town Council Members



BANFF HOUSING CORPORATION

MINUTES OF THE BANFF HOUSING CORPORATION

In-person / Zoom

October 16, 2025

BOARD MEMBERS PRESENT

Barb Pelham	Council Representative
Pam Traut	Public Member Director
Kaylee Ram	Council Representative
Mark Walker	Public Member Director – Chair (remote)
Melanie Petelle	Public Member Director - Vice Chair (remote)

BOARD MEMBERS ABSENT

Jeffrey Carpenter	Public Member Director
Lauren Aebig	Town of Banff Senior Administration

ADMINISTRATION PRESENT

Heather Bolt	BHC Operations Supervisor
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ADMINISTRATION ABSENT

Sharon Oakley	Manager, Housing Sustainability, Town of Banff
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BHC VISION

To provide Banff residents a place to call home while fostering engaged and connected communities.

BHC MISSION

To provide a wide range of below-market housing options for residents of Banff National Park that support the needs of our community within our built environment.

1.0 Land Acknowledgment: M. Walker

2.0 CALL TO ORDER

BHC25-64 M. Walker called the October 16, 2025, meeting of the Banff Housing Corporation to order at 8:33 a.m.

3.0 APPROVAL OF AGENDA

BHC25-65 Moved by B. Pelham to approve agenda.

CARRIED

4.0 ADOPTIONS OF MINUTES & PUBLIC ATTACHMENTS

BHC25-66 Moved by M. Pelham to approve the August 21, 2025, minutes.

CARRIED

5.0 NEW BUSINESS

5.1 Verbal briefing NBCL review received as information.

5.2 Verbal briefing BHC Board orientation and update received as information.

5.3 Verbal briefing – DRAFT 2026 Board Workplan received as information; this is a living document to be included in each board meeting agenda.

6.0 STAFF UPDATES

6.1 Verbal briefing - 50 Wolf St. update – financial budget is scheduled to be presented to G&F on Tuesday, November 18th, 2025.

6.2 Verbal briefing; BHC Administration update received as information.

7.0 CONFIDENTIAL ITEMS

8.0 FINANCIAL

8.2 DRAFT 2026 Budget

K. Ram moved to approve 2026 BHC budget as presented.

BHC25-67 M. Walker moved to amend the motion to adjust the budget from a 5% rental increase to 4% increase

For: M. Walker, B. Pelham, K. Ram, P. Traut **Opposed:** M. Petelle

CARRIED

BHC25-68 M. Walker moved to approve the 2026 BHC budget as amended

CARRIED

BHC25-69 **Motion arising** moved by K. Ram directing BHC administration to return to a future board meeting with a report proposing strategic budgetary options surrounding the annual Community Housing Reserve Fund transfer amounts.

CARRIED

9.0 NEXT MEETING DATE

Thursday, November 20, 2025

10.0 MOTION TO ADJOURN

BHC25-70 M. Walker moved to adjourn at 10:06 a.m.

CARRIED

Heather Bolt

Recording Secretary

2025 Strategic Framework

Vision: To provide Banff residents a place to call home while fostering engaged and connected communities.

Mission: To provide and manage a range of housing options for residents of Banff National Park that support the needs of our community within our built environment

Purpose: To manage the current and future homeownership and rental portfolio.

Values

Our work is guided and informed by our commitment to:

- **Public trust:** Do what is ethical and in the public's interest. Protect the housing program's integrity and accountability. Demonstrate equal opportunity, fairness, and consistency in all actions.
- **Excellence in service:** Provide respectful, timely, consistent, compassionate, fair, and proactive customer service. Increase program simplicity and clarity to improve the customer experience.
- **Transparency:** Clarity is created through frequent communication, allowing for increased public awareness, and understanding of the BHC program, policies, and governance.
- **Accountability:** Adopt organizational best practices. Create a culture of continuous improvement and accountability. Demonstrate excellent financial stewardship and governance.
- **Efficiency and effectiveness:** Implement process and policies that will increase customer and staff efficiency. Demonstrate valuable and verifiable results to the public and decision-makers through reliable data and reporting.
- **Innovation:** Foster creative solutions to solve problems and increase cooperation in the community. Be open to new and more effective ways of doing business. Have a long-term vision and strategy for success.

Housing Strategy

Recognizing housing as a predominant theme, the BHC and the Town of Banff aim to address the housing deficit through policy development, government support, and strategic partnerships. The Community Housing Strategy outlines four key pillars to guide these efforts:

- Partnerships and collaborations
- Education and advocacy
- Policy framework
- Affordability and housing development

Key Goals and Tactics

Goal 1: Create Sustainable and Attainable Housing

BHC is committed to providing a diverse range of housing options, in partnership with the town of Banff, for eligible residents, ensuring they can live in Banff if they choose.

Tactics:

- Oversee and manage price-restricted, for-purchase opportunities.
- Offer below-market rental housing.
- Lead and innovate housing solutions.

Goal 2: Pursue Organizational Excellence

BHC focuses on maintaining and enhancing its structure and credibility through strong governance and decision-making.

Tactics:

- Continuously improve administrative and organizational structures.
- Seek strong community leadership at the governance level.
- Ensure governance excellence through detailed orientation and engagement.
- Maintain awareness of housing issues through education, accountability, and advocacy.

Goal 3: Ensure Financial Health and Management

The financial strength of BHC depends on the excellent management of its rental and for-purchase portfolios and a robust rental housing inventory.

Tactics:

- Develop and implement capital reserve policies for rental properties.
- Identify and expand funding sources.
- Innovate housing delivery methods.

Goal 4: Community Development

BHC aims to foster a transparent operational model that makes residents feel welcome, valued, and safe, contributing to Banff's social fabric.

Tactics:

- Engage residents to foster strong community connections.
- Create socially vibrant and connected neighborhoods.
- Ensure integrity in social development to achieve BHC's mission and vision.
- Clarify eligibility, residency requirements, and tenant/owner rights.

Goal 5: Communication

Effective communication is essential for BHC to support housing stability and community engagement.

Tactics:

- Identify opportunities to enhance program participation.
- Improve the effectiveness of public outreach.
- Apply housing expertise to build community and address evolving needs.
- Seek partnerships and collaborations with other housing providers.

By following these strategic priorities and goals, the Banff Housing Corporation strives to create a sustainable, attainable, and vibrant community for all residents of Banff.



2026 BHC BOARD WORKPLAN

JANUARY	FEBRUARY	MARCH (end of Q1)
<ul style="list-style-type: none"> • Approval of draft 2026 workplan <ul style="list-style-type: none"> ▪ Update 2026 strategic priorities • Review 2025 motions 	<ul style="list-style-type: none"> • Quarterly financial review – 2025 Q4 • Reports <ul style="list-style-type: none"> ▪ Rightsizing ▪ ES portfolio structure • Policy Review <ul style="list-style-type: none"> ▪ BHC Undertaking ▪ Eligible Home Buyer 	<ul style="list-style-type: none"> • Policy Review <ul style="list-style-type: none"> ▪ Electronic Voting ▪ Conflict of Interest
APRIL	MAY	JUNE (end of Q2)
<ul style="list-style-type: none"> • AGM Prep <ul style="list-style-type: none"> ▪ Review 2025 success / challenges • Policy Review <ul style="list-style-type: none"> ▪ Barrier Free • Policy Development <ul style="list-style-type: none"> ▪ DRAFT Aging in Place 	<ul style="list-style-type: none"> • Annual Audit <ul style="list-style-type: none"> ▪ 2025 Audited Statements for review and approval ▪ CHRF transfer approval for 2025 ▪ Operation Surplus transfer approval • Quarterly financial review – Q1 	<ul style="list-style-type: none"> • AGM – Date TBA
JULY	AUGUST	SEPTEMBER (end of Q3)
<ul style="list-style-type: none"> • Policy Review <ul style="list-style-type: none"> ▪ Fees and Charges (updates to 2027); <i>merge Administration Fee Policy</i> ▪ Operating Surplus 	<ul style="list-style-type: none"> • Quarterly Financial review – Q2 • Policy Development <ul style="list-style-type: none"> ▪ DRAFT Public Hearing Process 	<ul style="list-style-type: none"> • Board recruitment review • 2027 Draft Budget
OCTOBER	NOVEMBER	DECEMBER (end of Q4)
	<ul style="list-style-type: none"> • Quarterly financial review – Q3 • Onboard new board members 	<ul style="list-style-type: none"> • Election / 2027 officers • Review of Terms of Reference • Yearend recognition

BHC Policy Database and Review Cycle

Policy	Cycle	Responsibility	Policy #	Last Review	Next Review	Review Cycle (projection)						
Fees and Charges	annual	Admin	BHC-A-1011	new	Sep-25	2026	2027	2028	2029	2030	2031	2032
Inheritance and Estate Planning	3	Admin	BHC-A-1010	new	Sep-25	2028	2031	2034	2037	2040	2043	2046
Puchasing policy	3	Admin	BHC-A-1002	Mar-18	2026	2029	2032	2035	2038	2041	2044	2047
Eligible Home Buyer	3	Admin	BHC-A-1008	Jan-22	2026	2029	2032	2035	2038	2041	2044	2047
Electronic Voting	3	Board	BHC-B-2001	Mar-21	2026	2029	2032	2035	2038	2041	2044	2047
Conflict of Interst Board Members	3	Board	BHC-B-2000	Jan-14	2026	2029	2032	2035	2038	2041	2044	2047
BHC Undertaking	3	Admin	BHC-A-1009	Mar-18	2026	2029	2032	2035	2038	2041	2044	2047
Operating Surplus	annual	Admin	BHC-A-1001	Jan-25	2026	2027	2028	2029	2030	2031	2032	2033
Barrier Free	2	Admin	BHC-A 1000	Jan-25	2026	2028	2030	2032	2034	2036	2038	2040
Aging in Place	annual	Admin	TBD	new	Q2 2026	2027	2028	2029	2030	2031	2032	2033
Public Hearing Process	3	Board	TBD	new	Q3 2026	2029	2032	2035	2038	2041	2044	2047
Rental policy	3	Admin	BHC-A-1005	Jan-24	2027	2030	2033	2036	2039	2042	2045	2048
Administration Fee Policy	3	Admin	BHC-A-1006	Jan-24	2027	2030	2033	2036	2039	2042	2045	2048
Retention Policy	3	Admin	BHC-A-1003	Apr-25	2027	2030	2033	2036	2039	2042	2045	2048
Travel Expenses Policy	3	Admin	BHC-A-1010	unknown	2027	2030	2033	2036	2039	2042	2045	2048
Media and Public Relations Policy	3	Board	BHC-B-2002	Apr-25	2027	2030	2033	2036	2039	2042	2045	2048
Sublease Enforcement Policy	2	Admin	BHC-A-1007	Apr-25	2027	2029	2031	2033	2035	2037	2039	2041

To Be Developed	
FTHB (merge with Eligible buyer?)	3
Sublease Assignment consent	3
Cyber Security	3
Fire /Emergency Preparedness	1
AI	1
Community Standards	
Appeals Process??	

Banff Housing Corporation - Budget vs. Actuals: 2025 Budget - FY25 P&L Classes

January 1 - September 30 2025

	BHC			Moffat Manor			Ti'nu			TOTAL		
	9 Month Actuals (Jan to Sep 2025)	2025 Annual Forecast	2025 Annual Budget	9 Month Actuals (Jan to Sep 2025)	2025 Annual Forecast	2025 Annual Budget	9 Month Actuals (Jan to Sep 2025)	2025 Annual Forecast	2025 Annual Budget	9 Month Actuals (Jan to Sep 2025)	2025 Annual Forecast	2025 Annual Budget
INCOME												
Total Grants Received	4,906									4,906		
Total Fee Revenue	79,751	93,444	73,550	-		-	-	-	-	79,751	93,444	73,550
Total Interest Revenue	18,325	24,433	24,000	-		-	31,017	41,356	62,400	49,342	65,789	86,400
Total Rental Property Revenue	-	-	-	23,100	32,034	35,021	1,467,468	1,972,750	2,000,388	1,490,568	2,004,784	2,035,409
TOTAL INCOME	\$ 102,982	\$ 122,783	\$ 97,550	\$ 23,100	\$ 32,034	\$ 35,021	\$ 1,498,485	\$ 2,014,106	\$ 2,062,788	1,624,567	2,168,923	2,195,359
EXPENSES												
Total Advertising/Promotional	1,301	1,301	330	-		-	993	1,324	2,970	2,294	2,625	3,300
Total Appraisals	1,780	2,880	1,300	-		-	-	-	-	1,780	2,880	1,300
Total Banking fees, Office Supplies, Postage & Other	3,022	6,830	7,200	29	29	-	6,361	14,883	29,400	9,412	21,742	36,600
Total Insurance	809	809	808	162	162	165	7,120	7,120	7,277	8,091	8,091	8,250
Total Interest on Due to Town of Banff	-	-	-	-		-	247,150	329,533	329,533	247,150	329,533	329,533
Total Professional Fees	30,277	61,702	24,920	-		-	35,672	44,172	44,780	65,949	105,874	69,700
Total Property Tax Expense	-	-	-	56	56	2,690	1,239	1,239	53,971	1,295	1,295	56,661
Total Operating Expenses	-	-	-	31,327	35,314	29,000	310,330	415,583	430,701	341,657	450,897	459,701
Total Telephone	714	952	495	-		-	3,238	4,317	3,500	3,952	5,269	3,995
Total Wages, Benefits & Training	44,561	59,211	59,410	-	-	-	249,085	332,713	336,908	293,646	391,924	396,318
TOTAL EXPENSES	\$ 82,464	\$ 133,685	\$ 94,463	\$ 31,574	\$ 35,561	\$ 31,855	\$ 861,568	\$ 1,150,884	\$ 1,240,040	975,606	1,320,131	1,366,358
Net Surplus (Deficit)	\$ 20,518	-\$ 10,902	\$ 3,087	-\$ 8,474	-\$ 3,527	\$ 3,166	\$ 636,917	\$ 863,221	\$ 822,748	648,961	848,792	829,001

Operating Surplus Transfers	BHC			Moffat Manor			Ti'nu			TOTAL		
	9 Month Actuals (Jan to Sep 2025)	2025 Annual Forecast	2025 Annual Budget	9 Month Actuals (Jan to Sep 2025)	2025 Annual Forecast	2025 Annual Budget	9 Month Actuals (Jan to Sep 2025)	2025 Annual Forecast	2025 Annual Budget	9 Month Actuals (Jan to Sep 2025)	2025 Annual Forecast	2025 Annual Budget
Restricted Reserve - Community Housing Reserve Fund							225,000	300,000	300,000	225,000	300,000	300,000
Restricted Reserve - Ti'nu Debt Principal							236,088	314,784	314,784	236,088	314,784	314,784
Restricted Reserve - Ti'nu Capital Replacement							94,031	125,375	125,375	94,031	125,375	125,375
Restricted Reserve - BHC 2nd Mortgage	(21,475)	(37,900)								(21,475)	(37,900)	-
UNRESTRICTED NET ASSETS	41,993	26,998	3,087	(8,474)	(3,527)	3,166	81,798	123,062	82,589	115,316	146,533	88,842

*NBLC invoices in the amount of \$37,900 expensed through 61600, Second Mortgage Reserve reduced;