



## BANFF HOUSING CORPORATION

### AGENDA

### ORDER OF BUSINESS

January 15, 2026

8:30-10:30

Ted Langridge

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 URGENT BUSINESS
  - 5.1 RFD: Ownership pricing model directive
- 6.0 NEW BUSINESS
  - 6.1 Verbal Briefing: Public board member future compensation directive
- 7.0 ADMINISTRATIVE STAFF UPDATES
  - 7.1 Briefing: 2025 review of Motions
  - 7.2 Briefing: 2025 Operations Summary
  - 7.3 Briefing: Review DRAFT BHC Board Strat plan
  - 7.4 Briefing: Review DRAFT BHC Board Governance Guide
  - 7.5 Verbal Briefing: Wolf Street update
- 8.0 CONFIDENTIAL ITEMS
- 9.0 FINANCIAL
- 10.0 NEXT MEETING

February 19, 2026 / *Emma Wilkins will attend representing BHC administration at February meeting*
- 11.0 MOTION TO ADJOURN

#### Agenda Distribution

1 Administration, 4 Public Members, 2 Town Council Members



# BANFF HOUSING CORPORATION

## MINUTES OF THE BANFF HOUSING CORPORATION

**Ted Langridge**

**December 18, 2025**

**8:30-10:30**

### **BOARD MEMBERS PRESENT**

Barb Pelham	Chair- Council Representative / Vice Chair
Pam Traut	Public Member Director
Mark Walker	Public Member Director
Melanie Petelle	Public Member Director
Jeffrey Carpenter	Public Member Director
Lauren Aebig	Town of Banff Senior Administration
<i>(left the meeting at 9am)</i>	

### **BOARD MEMBERS ABSENT**

Kaylee Ram	Council Representative / Chair
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### **ADMINISTRATION PRESENT**

Sharon Oakley	Manager, Housing Sustainability, Town of Banff
Heather Bolt	BHC Operations Supervisor

### **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.*

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### **1.0 Land Acknowledgment: B. Pelham**

### **2.0 CALL TO ORDER**

**BHC25-77** B. Pelham called the December 18, 2025, meeting of the Banff Housing Corporation to order at 8:35 a.m.

### **3.0 APPROVAL OF AGENDA**

**BHC25-78** Moved by B. Pelham to approve agenda.

**CARRIED**

### **4.0 ADOPTIONS OF MINUTES & PUBLIC ATTACHMENTS**

**BHC25-79** Moved by B. Pelham to approve the November 20, 2025, minutes as amended. **CARRIED**

## 5.0 NEW BUSINESS

### 6.0 ADMINISTRATIVE STAFF UPDATES

6.1 Briefing 3-Year Board Governance Strat Plan 2026-2028

Briefing received as information. Admin to send out document in a track changes word doc and board calendar to be reviewed at next meeting.

Deadline for comments January 6th. To be reviewed on January 15, 2026, meeting.

6.2 Verbal briefing - 50 Wolf St. update

Briefing received as information.

## 7.0 CONFIDENTIAL ITEMS

**BHC25-80** B. Pelham moved the BHC Board members, pursuant to Sections 17 (Disclosure to personal privacy) section 24 (advice from officials) and section 27 (privileged information) of the Freedom of Information and Protection of Privacy Act, recess at 9:16 a.m. to the call of the chair, to reconvene in a closed meeting, to be conducted in the Ted Langridge room, to consider confidential matters with respect to a confidential information pertaining to homeowner compliance. **CARRIED**

**7.1** NBLC timeline and mapping -Admin to book a review meeting for Friday, March 6<sup>th</sup>, 2026. 9 a.m.-12 p.m. 3 Hours.

**7.2** Enforcement – updates on enforcement to be included on the agenda quarterly

**7.3** Confidential correspondence- received for the corporate record.

**BHC25-81** Moved by M. Walker that BHC board rise and report. BHC board reconvened in public meeting at 9:58 a.m. with B. Pelham in the Chair. **CARRIED**

## 8.0 FINANCIAL

8.1 Metrics Group LLP new auditor

**BHC25-82** B. Pelham moved to appoint Metrix Group LLP as BHC's financial auditors for fiscal year ending December 31, 2025, 2026, 2027 and with a possibility of extension for another two years (2028 and 2029). **CARRIED**

## 9.0 NEXT MEETING DATE

Thursday, January 15, 2026.

**10.0 MOTION TO ADJOURN**

**BHC25-83** P. Traut **moved** to adjourn at 10.:011a.m.

**CARRIED**

**Sharon Oakley**

**Recording Secretary**

**UNCONFIRMED**

2026 BHC Board Work Plan				
Q1 2026				
JANUARY		FEBRUARY		MARCH (end of Q1)
Approval of 2026 work plan Update 2026 Strategic Priorities		Q4 2025 YTD financial review		Policy Review: BHC Undertaking Eligible Home Buyer Electronic Voting  Compliance update ( <i>in camera</i> )  ED Recruitment Plan skills matrix  NBLC mapping and timeline Meeting
Q2 2026				
APRIL		MAY	JUNE (end of Q2)	
AGM Prep: Review 2025 success/challenges		Annual 2025 Financial Audit: 2025 Audited Statements for review and approval CHRF transfer approval for 2025 Operating Surplus Reserve transfer approval  Q1 2026 financial review		Annual General Meeting Tuesday, June 23, 2026  Compliance update ( <i>in camera</i> )
Policy Review: Barrier Free Allocation Conflict of Interest				
Policy Development: DRAFT Aging in Place				
Q1 Operations Reporting				
Q3 2026				
JULY		AUGUST	SEPTEMBER (end of Q3)	
Policy Review: Fees and Charges (merge Admin Fee Policy) Operating Surplus Travel Expenses Purchasing Policy		Q2 2026 financial review  2027 Budget process begins  Policy Development: DRAFT Public Hearing Process  BHC Board recruitment review Review skills matrix Review update/orientation manual		2027 Budget process continued  Compliance update <i>in camera</i>  ED Onboarding
Q2 Operations Reporting				
Q4 2026				
OCTOBER		NOVEMBER	DECEMBER (end of Q4)	
2027 Budget process continued  BHC Board Orientation (new members)		Q3 2026 financial review  New Board Members Welcome new members Election of new officers Review terms of reference (TOR) Review signing authority		Year End recognition  Compliance update <i>in camera</i>
Q3 Operations Reporting				

**January 22, 2025**

**BHC25-01** M. Walker called the January 22, 2025, meeting of the Banff Housing Corporation to order at 8:36 a.m.

**BHC25-02** Moved by B. Pelham to approve agenda **CARRIED**

**BHC25-03** Moved by B. Pelham to approve the December 5, 2024, minutes. **CARRIED**

**BHC25-04** M. Walker moved to approve a \$1,000 relisting fee for BHC Homeowner sales, applicable within 12 months of the original listing date. Any additional costs, such as appraisal fees, will be the responsibility of the homeowner. This policy is effective immediately. **CARRIED**

**BHC25-05** K. Ram moved to approve the 2025 workplan as amended. **CARRIED**

**BHC25-06** L. Aebig moved to approve the Operating Surplus Reserve as amended. **CARRIED**

**BHC25-07** **6.4 TOB 50 WOLF Street update**  
Verbal briefing on progress of 50 Wolf Street Development

**BHC25-08** B. Pelham moved to increase the age for eligibility from 60 years to 65 years. **CARRIED**

**BHC25-09** M. Walker moved the BHC Board members, pursuant to Sections 17 (Disclosure to personal privacy) section 24 (advice from officials) and section 27 (privileged information) of the Freedom of Information and Protection of Privacy Act, recess at 10:27 a.m. to the call of the chair, to reconvene in a closed meeting, to be conducted in the Ted Langridge room, to consider confidential matters with respect to a confidential information pertaining to homeowner compliance. **CARRIED**

**BHC25-10** Moved by M. Walker that BHC board rise and report. BHC board reconvened in public meeting at 10:43 a.m. with Mark Walker in the Chair. **CARRIED**

**BHC25-11** Moved by K. Ram to adjourn at 10.45 am **CARRIED**

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**February 26, 2025**

**BHC25-12** M. Walker called the February 26, 2025, meeting of the Banff Housing Corporation to order at 8:33 a.m.

<b>BHC25-13</b>	Moved by M. Petelle to approve agenda	<b>CARRIED</b>
<b>BHC25-14</b>	Moved by B. Pelham to approve the January 22, 2024, minutes.	<b>CARRIED</b>
<b>BHC25-15</b>	Moved by P. Traut to adjourn at 10.42 am	<b>CARRIED</b>

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**March 26, 2025**

**BHC25-16** M. Walker called the March 26, 2025, meeting of the Banff Housing Corporation to order at 8:30 a.m.

<b>BHC25-17</b>	Moved by B. Pelham to approve agenda	<b>CARRIED</b>
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<b>BHC25-18</b>	Moved by M. Petelle to approve the February 26, 2025, minutes.	<b>CARRIED</b>
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<b>BHC25-19</b>	B. Pelham moved to approve the implementation and purchase of the Arcori software program, which will be phased in over two years.	<b>CARRIED</b>
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<b>BHC25-20</b>	K. Ram moved to accept the briefing on fees and service charges	<b>CARRIED</b>
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<b>BHC25-21</b>	<b>M. Walker</b> M. Walker moved the BHC Board members, under Sections 23(Local Public Body Confidence)and section 24 (advice from officials) and section 27 (privileged information) of the Freedom of Information and Protection of Privacy Act, recess at 9:46 a.m. to the call of the chair, to reconvene in a closed meeting, to be conducted in the Ted Langridge room, to consider confidential matters with respect to confidential information on The NBLC Land economist.	<b>CARRIED</b>
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<b>BHC25-22</b>	Moved by M. Walker that the BHC board rise and report. BHC board reconvened in public meeting at 10:33 a.m. with Mark Walker in the Chair. Directions to organize a facilitated board workshop to review the document and recommendations.	<b>CARRIED</b>
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<b>BHC25-23</b>	Moved by K. Ram to adjourn at 10.39 am	<b>CARRIED</b>
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**April 23, 2025**

**BHC25-24** M. Walker called the April 23, 2025, meeting of the Banff Housing Corporation to order at 8:30 am

**BHC25-25** Moved by M. Petelle to approve agenda **CARRIED**

**BHC25-26** Moved by M. Petelle to approve the March 26, 2025, minutes as amended **CARRIED**

**BHC25-27** M. Walker moved the BHC Board members, under Sections 23 (Local Public Body Confidence) and section 24 (advice from officials) and section 27 (privileged information) of the Freedom of Information and Protection of Privacy Act, recess at 8:33 a.m. to the call of the chair, to reconvene in a closed meeting, to be conducted in the Ted Langridge room, to consider confidential matters with respect to confidential information on the NBLC Land economist report. **CARRIED**

**BHC25-28** M. Walker moved that the BHC board rise and report. BHC board reconvened in a public meeting at 9:21 a.m. with Mark Walker in the Chair. **CARRIED**

**BHC25-29** M. Petelle moved to approve Leader Quote for service to commence specified renovation work to Unit 2, Moffat Manor. In favour: L. Aebig, K. Ram, P. Traut, M. Walker, M. Petelle. **Opposed: J. Carpenter.** **CARRIED**

**BHC25-30** L. Aebig moved to approve the Media and Relations Policy as presented. **CARRIED**

**BHC25-31** M. Walker moved to approve the Sublease Enforcement and Homeowner Policy as presented effective 2026. **CARRIED**

**BHC25-32** M. Walker moved the BHC Board members, under Sections 23 (Local Public Body Confidence) and section 24 (advice from officials) and section 27 (privileged information) of the Freedom of Information and Protection of Privacy Act, recess at 9:53 a.m. to the call of the chair, to reconvene in a closed meeting, to be conducted in the Ted Langridge room, to consider confidential matters with respect a written submission. **CARRIED**

**BHC25-33** P. Traut moved that the BHC board rise and report. BHC board reconvened in a public meeting at 10:19 a.m. with Mark Walker in the Chair. **CARRIED**

**BHC25-34** M. Walker moved to adjourn at 10:29 a.m. **CARRIED**

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**May 15, 2025**

**BHC25-35** M. Walker called the May 15, 2025, meeting of the Banff Housing Corporation to order at 8:30 a.m.

<b>BHC25-36</b>	Moved by B. Pelham to approve agenda	<b>CARRIED</b>
<b>BHC25-37</b>	Moved by L. Aebig to approve the April 15, 2025, minutes as amended.	<b>CARRIED</b>
<b>BHC25-38</b>	5. 1 M. Walker moved the BHC Board members, under Sections 23 (Local Public Body Confidence) and section 24 (advice from officials) and section 27 (privileged information) of the Freedom of Information and Protection of Privacy Act, recess at 8:35 a.m. to the call of the chair, to reconvene in a closed meeting, to be conducted in the Ted Langridge room, to consider confidential matters with respect to confidential information on the KPMG 2024 BHC Audited Financial report.	<b>CARRIED</b>
<b>BHC25-39</b>	M. Walker moved that the BHC board rise and report. BHC board reconvened in a closed meeting at 9:10 a.m. with Mark Walker in the Chair.	<b>CARRIED</b>
<b>BHC25-40</b>	L. Aebig motion to approve BHC 2024 audited financial statements	<b>CARRIED</b>
<b>BHC25-41</b>	B. Pelham moved that a transfer of \$276,584 be made to the Town of Banff Community Housing Reserve, as per the 2024 approved budget.	<b>CARRIED</b>
<b>BHC25-42</b>	L. Aebig moved to transfer \$21,470 to the Operating Surplus Reserve Fund following the board's policy and commitment to long-term sustainability	<b>CARRIED</b>
<b>BHC25-43</b>	J. Carpenter moved to adjourn at 10:29 a.m.	<b>CARRIED</b>

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#### June 19, 2025

<b>BHC25-44</b>	M. Petelle called the June 19, 2025, meeting of the Banff Housing Corporation to order at 8:32 a.m.	
<b>BHC25-45</b>	Moved by P. Traut to approve agenda	<b>CARRIED</b>
<b>BHC25-46</b>	Moved by B. Pelham to approve the May 15, 2025, minutes as amended.	<b>CARRIED</b>
<b>BHC25-47</b>	B. Pelham moved to add the Sublease Agreement fee of \$650.00 to the 2026 Fees and Services charges	<b>CARRIED</b>
<b>BHC25-48</b>	K. Ram moved that the policy development timeline be incorporated in the annual BHC workplan.	<b>CARRIED</b>

**BHC25-49** P. Traut moved to approve sending a letter of support to Town Council for inclusion in the June 23 agenda package, supporting the 50 Wolf Street project. **CARRIED**

**BHC25-50** L. Aebig moved to adjourn at 10:31 a.m. **CARRIED**

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### July 17, 2025

**BHC25-51** M. Walker called the July 17, 2025, meeting of the Banff Housing Corporation to order at 8:34 a.m.

**BHC25-52** Moved by M. Walker to approve agenda **CARRIED**

**BHC25-53** Moved by M. Walker to approve the June 19, 2025, minutes as amended. **CARRIED**

**BHC25-54** M. Petelle moved that the Roommate Policy be replaced with BHC policy A-1005 replace it in conjunction with adherence to Parks Canada's eligible residency criteria.

**CARRIED**

**BHC25-55** L. Aebig moved to adjourn at 10:15 a.m. **CARRIED**

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### August 21, 2025

**BHC25-56** K. Ram called the August 21, 2025, meeting of the Banff Housing Corporation to order at 8:30 a.m.

**BHC25-57** Moved by B. Pelham to approve agenda. **CARRIED**

**BHC25-58** Moved by K. Ram to approve the July 17, 2025, minutes as amended. **CARRIED**

**BHC25-59** K. Ram motioned to accept briefing on BHC RRL points criteria. **CARRIED**

**BHC25-60** L. Aebig motioned to approve the amended Fees and Services policy. **CARRIED**

**BHC25-61** B. Pelham motioned to approve the amended Inheritance policy. **CARRIED**

**BHC25-62** L. Aebig motioned to receive the briefing as information. **CARRIED**

**BHC25-63** K. Ram moved to adjourn at 10:04 a.m. **CARRIED**

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**October 16, 2025**

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

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

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

**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**

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

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**November 20, 2025**

**BHC25-71** S. Oakley called the November 20, 2025, meeting of the Banff Housing Corporation to order at 8:36 a.m.

**BHC25-72** Moved by B. Pelham to approve agenda. **CARRIED**

**BHC25-73** B. Pelham moved that K. Ram serve as the 2025/26 BHC Board Chair position. **CARRIED**

**BHC25-74** K. Ram moved that B. Pelham to serve as Vice Chair for the 2025/26 term **CARRIED**

**BHC25-75** L. Aebig moved that administration send out the Strategic Framework to the board for editing and comments to be reviewed at the December Board meeting **CARRIED**

**BHC25-76** L. Aebig **moved** to adjourn at 9:59 a.m. **CARRIED**

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**December 18, 2025**

**BHC25-77** B. Pelham called the December 18, 2025, meeting of the Banff Housing Corporation to order at 8:35 a.m.

**BHC25-78** Moved by B. Pelham to approve agenda. **CARRIED**

**BHC25-79** Moved by B. Pelham to approve the November 20, 2025, minutes as amended. **CARRIED**

**BHC25-80** B. Pelham moved the BHC Board members, pursuant to Sections 17 (Disclosure to personal privacy) section 24 (advice from officials) and section 27 (privileged information) of the Freedom of Information and Protection of Privacy Act, recess at 9:16 a.m. to the call of the chair, to reconvene in a closed meeting, to be conducted in the Ted Langridge room, to consider confidential matters with respect to a confidential information pertaining to homeowner compliance. **CARRIED**

**BHC25-81** Moved by M. Walker that BHC board rise and report. BHC board reconvened in public meeting at 9:58 a.m. with B. Pelham in the Chair. **CARRIED**

**BHC25-82** B. Pelham moved to appoint Metrix Group LLP as BHC's financial auditors for fiscal year ending December 31, 2025, 2026, 2027 and with a possibility of extension for another two years (2028 and 2029). **CARRIED**

**BHC25-83** P. Traut **moved** to adjourn at 10.:011a.m. **CARRIED**

Banff Housing Corporation  
Operations Report  
2025 Summary

	January	YTD	February	YTD	March	YTD	April	YTD	May	YTD	June	YTD	July	YTD	August	YTD	September	YTD	October	YTD	November	YTD	December	YTD
<b>QUERIES</b>																								
BHC Rental Query	33	33	23	56	6	62	31	93	33	126	23	149	44	193	40	233	35	268	20	288	18	306	18	<b>324</b>
General Housing Query	8	8	5	13	13	26	21	47	22	69	18	87	6	93	4	97	2	99	4	103	3	106	3	<b>109</b>
Home Purchase Query	14	14	1	15	2	17	5	22	9	31	12	43	14	57	13	70	3	73	3	76	3	79	2	<b>81</b>
<b>APPLICATIONS</b>																								
Rental applications received	14	14	11	25	9	34	46	80	23	103	39	142	61	203	56	259	27	286	30	316	26	342	35	<b>377</b>
Ownership applications received	15	15	8	23	10	33	7	40	4	44	10	54	21	75	38	113	12	125	15	140	13	153	15	<b>168</b>
<b>WAITLIST TOTALS</b>																								
Rental (approved)	295		139																					
Ownership Resale List	530		162																					
<b>RENTAL OCCUPANCY</b>																								
	January	February	March	April	May	June	July	August	September	October	November	December												
Studio	26	26	26	26	26	25.5	26	26	26	25.5	25.5	26												
1BD	69	68.5	65	68.5	66	67.5	69	69	69	69	69	68												
2BD	33	35	35	32.5	35	35	34	35	34.5	35	35	34.5												
Moffat Manor (2x 2BD)	2	2	2	1	1	2	2	2	2	2	2	2												
Total Units	130	131.5	128	128	128	129	132	131.5	132	131.5	131.5	130.5												
Occupancy Rate	98%	100%	97%	97%	97%	98%	100%	100%	100%	100%	100%	99%												
<b>2025 HOME SALES Summary</b>																								
14 Sulphur Court	<b>PRICE HISTORY</b>																							
	Listing Price (or appraised value)				Equity Share			Price to Buyer			% Above/Below Avg Appraisal													
	Original purchase price (2023)				\$ 1,012,195.12			82%			\$ 830,000.00													
	Average appraisal - BMV				\$ 1,103,500.00																			
	Listing price				\$ 1,109,756.10						\$ 910,000.00			1%										
	Price to buyer				\$ 1,085,365.85						\$ 890,000.00			-0.98%										
	<b>SALES STATISTICS</b>																							
	Open House and Showings			Attendance (households)			Expression of Interest			Offers			Comments											
	Open House - Jan 23, 2025			16			10			1			Closed June 17, 2025											
11 Fairholme	<b>PRICE HISTORY</b>																							
	Listing Price (or appraised value)				Equity Share			Price to Buyer			% Above/Below Avg Appraisal													
	Original purchase price (1999)				\$ 319,500.00			73.81%			\$ 235,822.95													
	Average appraisal - BMV				\$ 1,110,500.00																			
	Listing price				\$ 1,184,500.00						\$ 874,279.45			1%										
	Price to buyer				\$ 1,178,702.07						\$ 870,000.00			-0.98%										
	<b>SALES STATISTICS</b>																							
	Open House and Showings			Attendance (households)			Expression of Interest			Offers			Comments											
	Open House - Jan 23, 2025			32			11			1			Closed September 5, 2025											
11 Aster, 340 Banff Ave	<b>PRICE HISTORY</b>																							
	Listing Price (Price Restricted)																							
	Original purchase price (2023)				\$ 453,316.50																			
	Average appraisal - BMV				NA																			
	Listing price				\$ 448,470.10						\$ 448,470.10													
	<b>SALES STATISTICS</b>																							
	Open House and Showings			Attendance (households)			Expression of Interest			Offers			Comments											
	Open House - August 21, 2025			52			12			1			Closed Oct 24, 2025											
303 Aster, 340 Banff Ave	<b>PRICE HISTORY</b>																							
	Listing Price (Price Restricted)																							
	Original purchase price (2023)				\$ 421,515.00																			
	Average appraisal - BMV				NA																			
	Listing price				\$ 418,411.29						\$ 418,411.29													
	<b>SALES STATISTICS</b>																							
	Open House and Showings			Attendance (households)			Expression of Interest			Offers			Comments											
	Open House - October 15, 2025			42			12			1			Closed Dec 1, 2025											

YTD Overall Occupancy	99%




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# Banff Housing Corporation Board of Directors

## Strategic Plan 2026–2028

**BHC Board Purpose:** To oversee strategy, risk, and performance as BHC implements new housing supply (e.g., Wolf Street), sustains affordability, and aligns with Town of Banff housing targets and Parks Canada residency requirements.

**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.

### BHC Board Strategic Priorities

#### Strategic Priority #1 Fiduciary and Financial Stewardship

**Goal:** Ensure the financial sustainability of the Banff Housing Corporation through strategic delivery and robust portfolio management.

##### Key Performance Indicators (KPIs):

- Timely approval of audited financial statements, including checking for misuse of funds or fraud.
- Annual operating results are within 5% of budget. (*Lauren? Is this an accurate baseline?*)
- Reserve contributions meeting targets, including the Community Housing Reserve Fund and Rental Capital Replacement.
- Establishment of a Rental Capital Replacement Budget by 2027
- 100% compliance with debt covenants.
- Board approved projects to be completed within two years of approval, unless otherwise stated.

#### Strategic Priority #2 Organizational Structure and Growth

**Goal:** Strengthen the Banff Housing Corporation's function by refining the organizational structure and governance model that improves decision quality, transparency, and public trust.

#### Board Composition

##### Review Board member skills matrix annually (new board members) KPIs:

- Annually review the skills matrix and provide recommendations/updates to the Municipal Clerk for vacancies. Matrix includes finance/audit; property/facilities management; policy analyst; Indigenous relations; legal/governance; risk/compliance; communications; human resources; energy/sustainability; resident services.
- Conduct annual gap analysis and ensure candidate pool reflects community diversity.

### **Orientation and training KPIs**

- Orientation package reviewed and updated if needed on an annual basis.
- Annual orientation and training plan for new board members.
- Create an opportunity for an evaluation report for exiting board members at the end of their final term.

### **Recruitment of Executive Director KPIs**

- Review skills matrix for an Executive Director position
- Develop Director orientation and training plan
- Establish reporting lines and evaluation structure
- Onboarding timeline of Q3 2026

### **Portfolio Management**

#### **Affordability Framework KPIs:**

- Review rent methodology.
- Continually review pricing models and eligibility policies as they apply to new developments.

#### **Residency Compliance KPIs**

- Review of homeowner declaration and timelines
- Breaches of housing legislation (e.g., Alberta Residential Tenancies Act (RTA)).

#### **Procurement & Contracting KPIs**

- Board will annually review procurement policy and contractor eligibility

### **Strategic Priority #3 Policy and Risk Management/Compliance**

**Goal:** Strengthen the Banff Housing Corporations risk management and compliance by instituting proactive risk monitoring, clear accountabilities and controls while ensuring policies are current, risks are within appetite, and statutory obligations are met.

#### **Key Performance Indicators (KPIs):**

- Annually monitor rental pricing against income qualifiers and inflation
- Quarterly monitor unit mix, vacancy threshold and turnover
- Review residency eligibility and financial qualifying criteria
- Policies for development incorporated into the policy review cycle and board work plan
- Ensure continued compliance with all funding agreements.

### **Strategic Priority #4 Communication**

**Goal:** Implement a resident centered communication plan that clearly conveys BHC decisions, services, and performance.

**Key Performance Indicators (KPIs):**

- Increase website visibility annually. In addition, use the data for informing future direction, housing education, and development potential.
- Monitor web analytics for data for informing future direction, education, and development potential.
- Increase profile on Town of Banff social media pages.
- Host a resident open house to raise BHC's profile rotating locations throughout town to accommodate all residents.

DRAFT

# Banff Housing Corporation Board of Directors

## Governance Guide

### **PURPOSE**

The purpose of the Banff Housing Corporation (BHC)'s Governance Guide is to outline the roles and responsibilities for the governance and administration of the BHC rental and ownership portfolios. In addition, this manual will outline the framework to ensure that the BHC operates in an effective and accountable manner for the successful execution of its housing programs.

### **LEGAL STRUCTURE**

BHC is an independent, not for profit, municipally owned corporation of the Town of Banff that was established in 1993.

As the BHC's sole shareholder is the Town of Banff, the sitting Council represents the shareholder. The shareholder appoints a Board of Directors that governs the administration of the BHC. The Board includes two sitting Councilors, four public members, and one senior administrator from the Town of Banff.

### **STRATEGIC FRAMEWORK**

BHC's Strategic Framework, which includes Vision, Mission, Purpose, Values, and Mandate, are outlined as follows:

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

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

**PURPOSE** - To manage the current and future homeownership and rental portfolio.

**VALUES** – The Banff Housing Corporation will be guided in achieving its Mission, Vision, and Purpose by the following Values:

- Public trust: BHC will act ethically and in the public's interest.
- 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 processes 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.

## **MANDATE**

- a) To have a sole Shareholder, being the Town of Banff.
- b) Maintain and manage ground leases held by the Corporation on corporate sponsored housing projects or for proposed housing projects.
- c) To sublease lands to individuals by way of a Sublease agreement, where appropriate.
- d) To manage and maintain on a contract basis, if required, all the Town of Banff Housing Stock.
- e) To operate independently under the direction of its Board of Directors in accordance with any directions given by the Shareholder from time to time.
- f) To remain accountable to the Shareholder and the citizens of Town of Banff by operating in accordance with the policies established by the Town Council, through Town Administration participation on the Board of Directors, and through the provision of audited financial statements.
- g) To conduct its business in a not-for profit manner with a user-pay mandate. The Corporation will hire staff and expend funds necessary to complete its mandate within its operating budget.
- h) To monitor and enforce all terms and conditions of occupancy, sublease sale, resale, and rental of Corporation housing units.
- i) To implement a selection procedure by which eligible residents are permitted to purchase, or re-sell Corporation housing units. In so doing, the Corporation will develop and maintain a list of qualified potential future purchasers of existing BHC properties.
- j) To implement a selection procedure by which eligible residents are permitted to rent Corporation community housing units.
- k) To accept transfer of the Middle Springs 1 Housing Development second mortgages and transfer to housing specific capital reserves.

- l) To expend any excess revenue over expenditures to further fulfil its mandate of providing, operating, and maintaining housing in the Town of Banff.
- m) Make recommendations to the Town of Banff on housing with respect to the Banff Housing Corporation portfolio and with respect to BHC or Town of Banff owned rental properties.
- n) To manage housing of various types and density within the Corporation's portfolio to help the Town of Banff maintain a healthy and balanced community.
- o) To participate in community conversations with respect to housing in the Town of Banff.

## GUIDING DOCUMENTS

- Town of Banff Council Strategic Priorities <https://banff.ca/322/Banff-Strategic-Plan>
- 2023 Banff Community Social Assessment  
<https://banff.ca/DocumentCenter/View/16416/TOB-2023-CSA-Final>
- Banff Community Plan 2025 <https://banff.ca/251/Banff-Community-Plan>
- BHC Bylaws
- BHC Budgets and Financial Reports

## STRATEGIC DIRECTION

The Banff Housing Corporation has a Strategic Plan, created with input from the directors, stakeholders, and administration. On an annual basis, these areas are reviewed and updated to assign tactics to assign responsibilities and timelines for achieving the agreed upon goals based on direction of the Board of Directors. **(add link to plan when finalized)**

## GOVERNING – BOARD OF DIRECTORS

Directors are responsible for providing oversight and directing the BHC in establishing and approving the organization's Strategic Framework and priorities, ensuring the financial stability, viability and longevity of the organization, promoting a public understanding and awareness of the BHC, and advocating on behalf of the interests of the organization.

To govern the organization effectively, BHC Directors must be able to serve and contribute to the BHC in the following capacities:

- Familiarize themselves with their responsibilities with respect to the BHC's sublease enforcement policy.
- Familiarize themselves with the bylaws, business plans, financial documents, and similar background information about the mandate and operations of the BHC.
- Familiarize themselves with the standard sublease agreement.
- Attend all Board meetings or give notice if they are unable to attend.
- Attend all board meetings actively in person or zoom. For online participation, the Board considers active engagement with the camera turned on.

- Listen to public points of view about the policies and operations of the BHC and communicate such to the Board; and
- Refrain from committing the BHC to any policy or action without the agreement of the Board as a whole.
- Share responsibility for the integrity of Board decisions.

### **Directors' Selection Process**

Board members are appointed by the BHC shareholder (Town of Banff Council) at the annual organizational meeting in October of each year. Unless otherwise determined by a general meeting, the number of directors shall be a minim of six (6) and a maximum of seven (7), of which one (1) will be a senior Town of Banff administrator, at least two (2) Town of Banff Council members, and four (4) public members. The Shareholder would give preference to having one (1) but no more than two (2) Banff Housing Corporation homeowners or Banff Housing Corporation renters as public members.

### **Director Qualifications and Compensation**

It's important that members of the BHC Board possess and contribute to a variety of skills and experience to provide effective leadership and governance to the BHC. The Board is comprised of individuals with:

- Experience in the areas of Non-Profit housing, real estate, property development, property management, building and development, staff accommodation/housing, asset management, finance and accounting.
- Financial literacy and experience in business planning and budget review.
- A commitment to making Banff the best it can be for its residents.
- Understanding global housing issues, including affordable housing.
- Previous board experience.
- A strong public service orientation.
- Integrity and high ethical standards.
- Communication/interpersonal skills to facilitate discussion.
- Effective listener.
- Strong analytical skills.
- Strategic and critical thinking skills.
- Strong decision-making skills.

All BHC Board positions are voluntary.

### **Board of Directors Terms of Office**

Terms for a minimum of four (4) public members shall be broken as follows:

- 2 – three-year terms; and
- 2 – two-year terms

A maximum of two back-to-back terms may be served. A former member may reapply to the Board of Directors after one (1) year of vacancy from the Board.

### **Board Meeting Frequency and Attendance**

BHC Board meetings are held monthly and scheduled for two (2) hours unless the Board Chair and Town of Banff Senior Administrator/Managing Director deem it necessary to have additional meetings or to cancel a meeting due to insufficient quorum or extenuating circumstances.

In person attendance at all regular scheduled Board meetings is expected. In the event of remote participation, it is mandatory to have cameras on for maximum engagement. It is recognized that Directors may be unable to attend some meetings due to conflicts with other commitments or unforeseen circumstances from time to time. It is incumbent upon Directors to provide notice to the Board Chair and Manager of Housing Sustainability when they are unable to attend a meeting.

### **Board Meeting Quorum**

Quorum for all BHC Board Meetings is set at a majority (more than half) of all members of the body who are entitled to vote unless Council provides direction otherwise in a governance document. A board member participating remotely during a meeting is deemed to be present and will count towards quorums.

### **Board Meeting Agendas**

A board agenda will be prepared by BHC administrative staff for each BHC meeting. Contents of the Agenda will be reviewed by the Board Chair approximately one week before the scheduled meeting; then a finalized copy will be distributed to all board members and posted on [www.banffhousing.ca](http://www.banffhousing.ca).

### **Public Media & Relations**

All media inquiries will be directed to the Board Chair or the Town of Banff Senior Administrator/Managing Director. These are the designated spokespeople for the Banff Housing Corporation.

### **Declaration of Pecuniary Interest**

Declaration of “Pecuniary Interest” at board meetings must be made if a director has a conflict of interest regarding a particular agenda item. The director must leave the room and abstain from voting on that item. When a director declares a ‘pecuniary interest and

leaves the room, the time they leave, the time they return, and reason they leave must be documented in the meeting minutes.

### **Declaration of Conflict of Interest**

Directors of a corporation, such as the Banff Housing Corporation, have a duty to both avoid and declare any conflicts of interest. If a conflict of interest arises, the director is required to delay the interest and abstain from any discussion or voting on the matter at issue. The intent is to avoid having directors making decisions on matters which could provide a personal benefit (or detriment) to the director, to ensure that decisions are being made in the best interests of the corporation.

### **ORGANIZATIONAL STAFF STRUCTURE**

The administration and operations of the BHC are conducted and supported by the following staff and areas of responsibility:

**Manager, Housing Sustainability** – contracted service provided by the Town of Banff responsible for the overseeing the BHC Portfolio, acting as a liaison between the Town of Banff and the BHC, providing online direct and support for BHC employees, and BHC board management.

**Operations Supervisor** – oversees daily operations and staff management to ensure efficient service delivery and adherence to organizational policies.

**Housing Coordinator** – responsible for the administration of both the rental and ownership portfolios, along with property management of the rental portfolio ensuring effective management and support across programs.

**Housing Administrator** – responsible for overseeing the initial intake and vetting of applicants into the ownership and rental portfolios, as well as annual tenant and rental applicant re-qualifications to ensure adherence to the eligibility criteria.

**Maintenance Lead (rental)** – responsible for overseeing and coordinating the maintenance activities of the rental portfolio contributing to the overall quality and livability of the units.

All other professional and technical services that support BHC operations are typically provided by the private sector, i.e. other contracted services.

**(insert org chart when finalized)**

## **PLANNING AND BUDGETING CYCLE**

BHC Administration will prepare and present an annual budget to the board in accordance with this section. **Fiscal calendar year is January 1 – December 31.**

- Preparation of the annual budget will commence at the end of each Q3 to enable sufficient time and accuracy for projected year to allow for informed budget forecasting for the following year.
- Presentation of the annual budget for the subsequent year will occur no later than the December BHC Board Meeting for approval.
- The BHC's year-end audited Financial Statements will be prepared by an external auditor, selected by Town of Banff Council, with the assistance of BHC administration commencing in the first quarter of the year will be delivered to the BHC Board of Directors for approval, typically scheduled for May. The audit is prepared in conjunction with the Town of Banff's audited financial statements.
- The audited Financial Statements will then be presented to Banff Town Council at the Annual Shareholders' meeting, typically scheduled for June.
- In addition to the BHCs audited year end statements, BHC administration in conjunction with their CPA will prepare quarterly financial reports that will be presented to the Board throughout the year for regular financial updates.
- At a minimum of once every three years, BHC Board of Directors will participate in a strategic planning session to jointly plan and set the organization's Strategic Direction.

## **DELEGATION OF AUTHORITY**

- up to \$100k unbudgeted, contacts <3 years within affordability and policy limits, an operating expenditure within the approved budget; CEO/ED
- \$100k-\$500k unbudgeted items, capital change orders, contracted services, suppliers and trades that are 3-5 years or over a designated amount (\$50,000) where within policy; Board Chair / Vice Chair + CEO/ED
- >\$500k unbudgeted expenditures, new debt affecting the financial health of the organization, land acquisition/dispositions, policy adoptions or framework that guide organizational financial sustainability, and related party transactions; all directors.