



BANFF HOUSING CORPORATION

AGENDA ORDER OF BUSINESS

February 19, 2026

8:30-10:30

Ted Langridge

BHC Vision	BHC Mission	BHC Purpose
To provide eligible residents of Banff National Park a place to call home while fostering engaged and connected communities.	To provide a wide range of below-market housing options to eligible 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 Resident Correspondence
 - 5.1.1 Strategy for responding to resident correspondence
- 6.0 ADMINISTRATIVE STAFF UPDATES
 - 6.1 Briefing: Review REVISED DRAFT BHC Board Strat plan
 - 6.2 Briefing: Review REVISED DRAFT BHC Board Governance Guide
- 7.0 CONFIDENTIAL ITEMS
- 8.0 FINANCIAL
 - 8.1 ~~Q4 2025 Financial Review~~ moved to March 2026
- 9.0 NEXT MEETINGS
 - **Friday, March 6th / 9:00 a.m. - 12:00 p.m.** - NBLC recommendations review session, **please confirm in person attendance** (light breakfast will be provided).
 - **Thursday, March 19th / 8:30 a.m. - 10:30 a.m.** – Regular BHC board meeting
- 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

Ted Langridge
January 15, 2026
8:30-10:30

BHC Vision	BHC Mission	BHC Purpose
To provide eligible residents of Banff National Park a place to call home while fostering engaged and connected communities.	To provide a wide range of below-market housing options to eligible 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.

BOARD MEMBERS PRESENT

Barb Pelham	Acting Chair - Council Representative / Vice Chair
Pam Traut	Public Member Director
Melanie Petelle	Public Member Director (<i>virtual</i>)
Jeffrey Carpenter	Public Member Director
Lauren Aebig	Town of Banff Senior Administration

BOARD MEMBERS ABSENT

Kaylee Ram	Council Representative / Chair
Mark Walker	Public Member Director

ADMINISTRATION PRESENT

Heather Bolt	BHC Operations Supervisor
Sharon Oakley	Manager, Housing Sustainability, Town of Banff (<i>virtual</i>)

1.0 Land Acknowledgment: B. Pelham

2.0 CALL TO ORDER

BHC25-84 B. Pelham called the January 15, 2026, meeting of the Banff Housing Corporation to order at 8:37 a.m.

3.0 APPROVAL OF AGENDA

BHC25-85 Moved by L. Aebig to approve agenda.

CARRIED

4.0 ADOPTION OF PREVIOUS MEETING MINUTES & PUBLIC ATTACHMENTS

BHC25-86 Moved by B. Pelham to approve the December 18, 2025, minutes as amended.

CARRIED

5.0 URGENT BUSINESS

5.1 RFD Ownership pricing model directive

BHC25-87 Moved by P. Traut to in that all new developments and newly acquired properties in the ownership portfolio will be sold under the price restricted model. **CARRIED**

6.0 NEW BUSINESS

6.1 Verbal briefing: Public board member future compensation directive

BHC25-88 Moved by L. Aebig that BHC administration return to a future board meeting outlining options and feasibility to compensated public members of the board. **CARRIED**

Melanie Petelle left meeting at 9:57 a.m.

7.0 ADMINISTRATIVE STAFF UPDATES

7.1 Briefing: 2025 review of Motions – Received as information

7.2 Briefing: 2025 Operations Summary – Received as information

7.3 Briefing: Review DRAFT BHC Board Strat Plan – Received, amended, revision to come back to the next board meeting

Sharon Oakley left meeting at 9:57 a.m.

7.4 Briefing: Review DRAFT BHC Board Governance Guide – Received, amended, revision to come back to the next board meeting

7.5 Verbal Briefing: 50 Wolf St. update – Received as information

8.0 CONFIDENTIAL ITEMS

9.0 FINANCIAL

10.0 NEXT MEETING DATE

February 19, 2026

11.0 MOTION TO ADJOURN

BHC25-89 J. Carpenter moved adjourn at 10:46 a.m.

CARRIED

Heather Bolt

Recording Secretary

2026 BHC Board Work Plan

Q1 2026

JANUARY

FEBRUARY

MARCH *(end of Q1)*

<p>Approval of 2026 work plan</p> <p>Update 2026 Strategic Priorities</p> <p>Review 2025 Motions</p>	<p>ongoing</p> <p>cont'd</p> <p>done</p>	<p>Q4 2025 YTD financial review</p> <p>REVIEW DRAFTS V2 Strategic priorities Governance guide</p>	<p>Compliance update <i>(in camera)</i></p> <p>REVIEW DRAFTS V3 Strategic priorities Governance guide</p> <p>ED Recruitment Plan <i>skills, job description</i></p> <p>Policy Review: <i>BHC Undertaking Eligible Home Buyer Electronic Voting</i></p>
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Q2 2026

APRIL

MAY

JUNE *(end of Q2)*

<p>Annual 2025 Financial Audit: <i>2025 Audited Statements for review and approval CHRF transfer approval for 2025 OS transfer approval for 2025</i></p> <p>AGM Prep: <i>Review 2025 success/challenges</i></p> <p>Q1 2026 financial review</p> <p>Q1 Operations Reporting</p>	<p>Policy Review: <i>Barrier Free Allocation Conflict of Interest</i></p>	<p>Annual General Meeting <i>Tuesday, June 23, 2026</i></p> <p>Compliance update <i>(in camera)</i></p> <p>Policy Development: <i>DRAFT Aging in Place</i></p>
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Q3 2026

JULY

AUGUST

SEPTEMBER *(end of Q3)*

<p>Policy Review: <i>Fees and Charges (merge Admin Fee Policy) Operating Surplus Travel Expenses Purchasing Policy</i></p> <p>Q2 Operations Reporting</p>	<p>Q2 2026 financial review</p> <p>2027 Budget process begins</p> <p>BHC Board recruitment review Review skills matrix Review update/orientation manual</p>	<p>2027 Budget process continued</p> <p>Compliance update <i>(in camera)</i></p> <p>ED Onboarding</p> <p>Policy Development: <i>DRAFT Public Hearing Process</i></p>
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Q4 2026

OCTOBER

NOVEMBER

DECEMBER *(end of Q4)*

<p>2027 Budget process continued</p> <p>BHC Board Orientation <i>(new members)</i></p> <p>Q3 Operations Reporting</p>	<p>Q3 2026 financial review</p> <p>New Board Members <i>Welcome new members Election of new officers Review terms of reference (TOR) Review signing authority</i></p>	<p>Year End recognition</p> <p>Compliance update in camera</p>
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Banff, 14th of January 2025

Dear Members of the BHC Board of Directors,

Your unfair rules make life for single parents unnecessarily hard!

I am writing to express my concern regarding the current income requirements for eligibility for a two-bedroom apartment (example Ti'nu A-Frame units) in Banff. I applied for the A-Frame 2 bedroom option a while ago and was shocked about the requirement - basically impossible to get in with my income as a single parent - what the heck!?

I would pay the same rent as a couple - so why is this option not available for me and up to me if I can pay the rent or not (I am informed about the rule not to pay more than 32% of gross household income - based on the CMHC model of affordable housing costs). There should be a rule that this rule doesn't apply to single parents - it's not fair.

I have lived and worked in Banff for the past 15 years and have consistently contributed to this community both economically and socially. Banff is not only where I work - it is my long-term home. As a single mother my housing needs are directly tied to providing stability, safety, and continuity for my 14 year young child. In my circle of friends I know other women who struggle with the same issue.

I would like to ask the Board to consider greater flexibility or a more holistic review process for single parents, when assessing eligibility for two-bedroom units. Length of residency, community contribution, and family circumstances are important factors that I hope can be given additional weight alongside income calculations.

I hope that my situation can contribute to an ongoing conversation about fairness and inclusivity in housing access - especially for single parents - much appreciated!

Best,

Andrea Pfeuti, Banff

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. To oversee strategy, risk, and long term financial stability of the current and future housing supply in it's portfolio.

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

VISION - To provide eligible residents of Banff National Park a place to call home while fostering engaged and connected communities.

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

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 Housing TBD

Strategic Priority #12 Fiduciary and Financial Stewardship Organizational Excellence

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 Corporation's 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:
- Develop long-term strategy for ensuring ongoing investment in the funding of capital replacement projects in the rental portfolio promoting long-range budget and life cycle forecasting of the capital maintenance requirements.
- Enhance board capacity by building a robust, engaged, and informed board in the following ways:
 1. creating an opportunity for new board members to provide a post orientation survey
 2. conduct an annual gap analysis to ensure candidate pool reflects community diversity
 3. create an evaluation for board members at the end of their term
- Ensure the administration is structured effectively to meet the organization's evolving needs.
- Strengthening the Banff Housing Corporation's risk management and compliance stronger by regularly checking for risks, defining responsibilities and controls clearly, and ensuring policies are updated, risks are manageable, and all legal requirements continue to be met.
- Annual comparison of purchase pricing against market conditions to ensure the below market models continue to be maintained and pricing models evolve with the needs of community.

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Strategic Priority #34 Communication Community Relations

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.

- Implement a resident centered communication plan that clearly conveys BHC decisions, services, and performance.
- Collaborate and support housing initiatives in the community beyond the organization
- Enhance the organization's visibility to increase BHC's impact on the community.

DRAFT

Banff Housing Corporation Board of Directors

Strategic Plan 2026–2028

BHC Board Purpose: To oversee strategy, risk, and long-term financial stability of the current and future housing supply in its portfolio.

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

VISION - To provide eligible residents of Banff National Park a place to call home while fostering engaged and connected communities.

PURPOSE - To manage the current and future homeownership and rental portfolios.

BHC Board Strategic Priorities

Strategic Priority #1 Housing TBD

Strategic Priority #2 Organizational Excellence

- Develop long-term strategy for ensuring ongoing investment in the funding of capital replacement projects in the rental portfolio promoting long-range budget and life cycle forecasting of the capital maintenance requirements.
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- Annual comparison of purchase pricing against market conditions to ensure the below market models continue to be maintained and pricing models evolve with the needs of community.

Strategic Priority #3 Community Relations

- Implement a resident centered communication plan that clearly conveys BHC decisions, services, and performance.
- Collaborate and support housing initiatives in the community beyond the organization.
- Enhance the organization's visibility to increase BHC's impact in community.

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 a wide range of below-market housing options to eligible residents of Banff National Park that support the needs of our community within our built environment. 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.~~

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VISION - ~~To provide eligible residents of Banff National Park a place to call home while fostering engaged and connected communities. To provide Banff residents with a place to call home while fostering engaged and connected communities.~~

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

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~~

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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 Plan 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 **agreement and** enforcement policy.

- Familiarize themselves with the [policies](#), 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 [zoomvirtual](#). For online participation, the Board considers active engagement with the camera turned on.
- [Listen-Be receptive](#) 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-minimum](#) 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-backconsecutive~~ 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~~Executive Director/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 ~~Manger of Housing~~SustainabilityExecutive Director/Managing Director 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.

Public Media & Relations

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

Declaration of Pecuniary Interest and Conflicts of Interest

Directors of the Banff Housing Corporation must avoid and disclose any pecuniary interests or other conflicts related to agenda items. When a conflict arises, the director must declare it before the item is considered, leave the meeting room, and abstain from all discussion and voting on that matter. For transparency, the meeting minutes will record the declaration (in general terms), the reason for leaving, and the times the director exits and returns. These requirements ensure decisions are made solely in the best interests of the corporation and not for any personal benefit or detriment to a director. 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 / Managing Director – 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 [April](#)/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~~ ~~contracts~~ <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.

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 ~~Financial Reports~~ Audited Statements

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Banff Housing Corporation

Governance Guide

PURPOSE

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VISION - To provide eligible residents of Banff National Park a place to call home while fostering engaged and connected communities.

PURPOSE - To manage the current and future homeownership and rental portfolios.

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.

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 Plan, 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 agreement and enforcement policy.
- Familiarize themselves with the policies, 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 virtual. For online participation, the Board considers active engagement with the camera turned on.
- Be receptive 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 minimum 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 consecutive 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 Executive Director/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 Executive Director/Managing Director 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.

Public Media & Relations

All media inquiries will be directed at the Board Chair or the Executive Director/Managing Director. These are the designated spokespeople for the Banff Housing Corporation.

Declaration of Pecuniary and Conflicts of Interest

Directors of the Banff Housing Corporation must avoid and disclose any pecuniary interests or other conflicts related to agenda items. When a conflict arises, the director must declare it before the item is considered, leave the meeting room, and abstain from all discussion and voting on that matter. For transparency, the meeting minutes will record the declaration (in general terms), the reason for leaving, and the times the director exits and returns. These requirements ensure decisions are made solely in the best interests of the corporation and not for any personal benefit or detriment to a director.

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 / Managing Director – 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 and will be delivered to the BHC Board of Directors for approval, typically scheduled for April/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, contracts <3 years within affordability and policy limits, an operating expenditure within the approved budget; 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 + /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.

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 Audited Statements