



BANFF HOUSING CORPORATION

**MINUTES OF THE
BANFF HOUSING CORPORATION
Council Chambers
May 28, 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

Kaylee Ram	Council Representative / Chair
Barb Pelham	Council Representative / Vice Chair
Pam Traut	Public Member Director
Jeffrey Carpenter	Public Member Director
Mark Walker	Public Member Director
Lauren Aebig	Town of Banff Senior Administration

BOARD MEMBERS ABSENT

Melanie Petelle	Public Member Director
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ADMINISTRATION PRESENT

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

1.0 Land Acknowledgment: K. Ram

2.0 CALL TO ORDER

BHC26-41 K. Ram called the May 28, 2026, meeting of the Banff Housing Corporation to order at 8:32 a.m.

3.0 APPROVAL OF AGENDA

BHC26-42 Moved by L. Aebig to approve agenda.

CARRIED

4.0 ADOPTION OF PREVIOUS MEETING MINUTES & PUBLIC ATTACHMENTS

BHC26-43 Moved by B. Pelham to approve the April 16, 2026, minutes.

CARRIED

5.0 NEW BUSINESS

6.0 ADMINISTRATIVE STAFF UPDATES

6.1 Briefing: Rental Eligibility

BHC26-44 Moved by B. Pelham for BHC administration to review rental rate options with and without minimum income limits as part of the upcoming budget review process. **CARRIED**

6.2 Briefing: Second Mortgage review

BHC26-45 Moved by P. Traut to direct BHC administration to compose an informative communication to MS residents with outstanding mortgage amounts that include balance owing, condition on repayments and associate interest rates. **CARRIED**

BHC26-46 Moved by K. Ram to direct BHC administration to return to the board with a report on the history of the outflows of the second mortgage reserve and formal policy options for revenue outflow allocation before Q4 2026. **CARRIED**

Meeting interruption from 9:30 am to 9:40am due to a fire drill.

6.3 RFD: BHC AGM, Board recruitment and Bylaws

BHC26-47 Moved by K. Ram *That the Board of Directors of the Banff Housing Corporation recommend that the shareholder approve an amendment to the Corporation's board composition to increase the number of councilors appointed as shareholder representatives, with a corresponding reduction in the number of public members, and that this matter be brought forward for approval at the June 2026 Annual General Meeting, subject to confirmation of all governance and legal requirements.*

Amendment moved by B. Pelham: Unless otherwise determined by a general meeting, the number of Directors shall be a minimum of six (6) and a maximum of seven (7) as determined by the Shareholder. The Board must include a senior Town of Banff administrator, **up to three** (3) Town of Banff council members, and **a minimum of three** (3) public members. All things being equal, in making their appointment 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. **In favour:** M. Walker, K. Ram, B. Pelham, L. Aebig **Opposed:** J. Carpenter, P. Traut

CARRIED

P. Traut left the meeting at 10:01am

Moved by B. Pelham: Unless otherwise determined by a general meeting, the number of Directors shall be a minimum of six (6) and a maximum of seven (7) as determined by the Shareholder. The Board must include a senior Town of Banff administrator, **up to three** (3) Town of Banff council members, and **a minimum of three** (3) public members. All things being equal, in making their appointment 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. **In favour:** M. Walker, K. Ram, B. Pelham, L. Aebig **Opposed:** J. Carpenter
CARRIED

BHC26-48 Moved by M. Walker for the following amendment: Unless otherwise determined by a general meeting, the number of Directors shall be a minimum of six (6) and a maximum of seven (7) as determined by the Shareholder. The Board must include ~~a senior Town of Banff administrator~~, up to three (3) Town of Banff council members, and a minimum of three (3) public members. All things being equal, in making their appointment 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.

In favour: M. Walker, J. Carpenter **Opposed:** K. Ram, L. Aebig; B. Pelham.

FAILED

7.0 CONFIDENTIAL ITEMS

7.1.1 Carryover item from April 16, 2026 – moved to next meeting

7.1.2 MD recruitment and evaluation strategy – moved to next meeting

7.1.3 Verbal Briefing: Primary Residence & Compliance – moved to next meeting

8.0 FINANCIAL

8.1 Verbal Briefing: 2026 Q1 financial review – moved to next meeting

9.0 NEXT MEETING DATES

- June 18, 2026
- June 23, 2026 – Annual General Meeting
- June 16, 2026

10.0 MOTION TO ADJOURN

BHC26-49 Moved by K. Ram to adjourn at 10:53am

CARRIED

Heather Bolt

Recording Secretary