



BANFF HOUSING CORPORATION

AGENDA ORDER OF BUSINESS

July 16, 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 Verbal briefing: NBLC and Public Engagement budget
- 6.0 ADMINISTRATIVE STAFF UPDATES
 - 6.1 Ratification of Electronic Vote: Policies
 - 6.2 RFD policy review: Fees and Charges
 - 6.3 RFD policy review: Operating Surplus
 - 6.4 RFD policy review: Travel Expenses
 - 6.5 RFD policy review: Purchasing Policy
 - 6.6 Q2 Operations Reporting
- 7.0 CONFIDENTIAL ITEMS
- 8.0 FINANCIAL
- 9.0 NEXT MEETINGS
 - **August 20, 2026**
 - **September 17, 2026**
 - **October 15, 2026**
- 10.0 MOTION TO ADJOURN

Agenda Distribution

1 Administration, 4 Public Members, 2 Town
Council Members

2026 BHC Board Work Plan					
Q1 2026					
JANUARY		FEBRUARY		MARCH <i>(end of Q1)</i>	
Approval of 2026 work plan Update 2026 Strategic Priorities	ongoing cont'd	Q4 2025 YTD financial review	moved	Compliance update <i>(in camera)</i> Q4 2025 YTD financial review	complete complete
Review 2025 Motions	complete	REVIEW DRAFTS V2 Strategic priorities Governance guide	cont'd cont'd	REVIEW DRAFTS V3 Strategic priorities Governance guide FINAL	con'd to Apr con'd to Apr
Q2 2026					
APRIL		MAY		JUNE <i>(end of Q2)</i>	
Annual 2025 Financial Audit: 2025 Audited Statements for review and approval CHRF transfer approval for 2025 OS transfer approval for 2025 Strategic priorities Governance guide FINAL Mock exercise	complete complete complete con'd to May	Q1 2026 financial review Briefings Rental Eligibility MS1 second mortgages Mock exercise MD Recruitment Plan	moved to June complete complete con'd to June con'd to June	Compliance update <i>(in camera)</i> Policy Review: BHC Undertaking Eligible Home Buyer Electronic Voting Conflict of Interest Barrier Free Allocation	complete complete complete complete complete
MD Recruitment Plan Q1 Operations Reporting	con'd to May complete			Mock exercise MD Recruitment Plan Q1 2026 financial review	complete complete complete
Q3 2026					
JULY		AUGUST		SEPTEMBER <i>(end of Q3)</i>	
Policy Review: Fees and Charges (merge Admin Fee Policy) Operating Surplus Travel Expenses Purchasing Policy Q2 Operations Reporting Briefing Board Remuneration options	 con'd to Aug	Q2 2026 financial review 2027 Budget process begins Briefing Rental / income limit options Board Remuneration options BHC Board recruitment review Review skills matrix Review update/orientation manual		2027 Budget process continued Compliance update <i>(in camera)</i> Pending item / MD onboarding Briefing Strategic annual CHRF budgetary Policy Development: DRAFT Public Hearing Process	
Q4 2026					
OCTOBER		NOVEMBER		DECEMBER <i>(end of Q4)</i>	
2027 Budget process continued BHC Board Orientation <i>(new members)</i> Briefing Second Mortgage / history and outflows options Q3 Operations Reporting		Q3 2026 financial review New Board Members Election of new officers Review terms of reference (TOR) Review signing authority		Year End Bord recognition Compliance update <i>(in camera)</i>	



BANFF HOUSING CORPORATION

**MINUTES OF THE
BANFF HOUSING CORPORATION
Council Chambers
June 18, 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 (<i>virtual</i>)
Melanie Petelle	Public Member Director
Lauren Aebig	Town of Banff Senior Administration

BOARD MEMBERS ABSENT

Mark Walker	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: B. Pelham

2.0 CALL TO ORDER

BHC26-50 K. Ram called the June 18, 2026, meeting of the Banff Housing Corporation to order at 8:37 a.m.

3.0 APPROVAL OF AGENDA

BHC26-51 Moved by L. Aebig to approve agenda as amended.

CARRIED

4.0 ADOPTION OF PREVIOUS MEETING MINUTES & PUBLIC ATTACHMENTS

BHC26-52 Moved by K. Ram to approve the May 28, 2026, minutes as amended.

CARRIED

5.0 NEW BUSINESS

5.1 Verbal briefing: MD recruitment

BHC26-53 Moved by K. Ram for the committee to appoint a hiring committee for the recruitment of the Managing Director position to be comprised of the Chair, Vice Chair, and Town of Banff Senior Administrator. **CARRIED**

6.0 ADMINISTRATIVE STAFF UPDATES

6.1 Ratification of electronic vote

BHC26-54 Moved by K. Ram that the BHC Board approve the revised board application questions, as amended to include an open text field for applicants to describe their experience and provide context to selected skills. **RESULT: CARRIED**

6.2 Briefing: Board compensation: ***Public Directors Pam Traut, Jeffrey Carpenter, and Melanie Pettelle declared a conflict of interest on this agenda item.***

BHC26-55 Moved by K. Ram to implement an honorarium structure for public board members to begin November 2026. *For: L. Aebig, K. Ram, B. Pelham* **CARRIED**

BHC26-56 Moved by P. Pelham for BHC administration to come back to the next board meeting with options outlining honorarium amounts, budgetary considerations, and pay out terms. *For: L. Aebig, K. Ram, B. Pelham* **CARRIED**

6.3 RFD Policy review: Undertaking

BHC26-57 Moved by L. Aebig to approve the changes to Undertaking Policy BHC-A-1009 as presented. **CARRIED**

6.4 Verbal briefing: 50 Wolf St. received as information

6.5 Verbal briefing: BHC AGM received as information

7.0 CONFIDENTIAL ITEMS

7.1 Motion to move in camera

BHC26-58 Moved by K. Ram that BHC board members, pursuant to Section 17 (Disclosure to personal privacy), Section 24 (advice from officials), and Section 27 (privileged information) of the Freedom of Information and Protection Privacy Act, to recess at 9:35 am to the call of the chair, to reconvene in a closed meeting, to consider confidential matters related to agenda items 7.1.1, 7.1.2, and 7.1.3. **CARRIED**

BHC26-59 Moved by K. Ram that BHC board members rise and report at 10:30 am. The board reconvened in their regularly scheduled meeting with Kaylee Ram in the Chair. **CARRIED**

8.0 FINANCIAL

8.1 Verbal Briefing: 2026 Q1 financial review – received as information

9.0 NEXT MEETING DATES

- June 23, 2026 – Annual General Meeting
- July 16, 2026
- August 20, 2026

10.0 MOTION TO ADJOURN

BHC26-60 Moved by K. Ram to adjourn at 10:36am

CARRIED

Heather Bolt

Recording Secretary

UNCONFIRMED

BRIEFING

Subject: Ratification of E-vote



Presented to: BHC Board of Directors
Submitted by: Heather Bolt, BHC Operations
Supervisor

Date: July 16, 2026
Agenda Item: #6.1

REASON FOR REPORT

The Board reviewed the results of the electronic vote conducted by email between June 5 and June 7, 2026, regarding revised questions for future Banff Housing Corporation Board applicants.

BACKGROUND

Recommendation that the Banff Housing Corporation Board ratify and record in the minutes the results of the electronic vote conducted by email regarding policy review with the approved changes:

Barrier Free Dwelling Allocation

1. The barrier-free specific unit counts have been removed to ensure the policy does not need to be revisited when new inventory is added to the portfolio either in rental or ownership
2. A new definition for Eligible Household Member has been added. This makes it clear that a qualifying accessibility need may belong to the applicant or a permanent household member residing in the unit, i.e., a dependent.
3. Eligible supporting document section has been moved into one versus being listed under both the rental and ownership sections.
 - **Carpenter amendment: Section 3.4, part 2, update for consistent definition, and update to the next review date**

Conflict of Interest Board Members

1. Rewritten to improve readability
2. Examples of conflict have been moved from the policy body to a new appendix at the end as reference

Electronic Voting

1. Rewritten to improve readability
2. Updates to the roles that are responsible for contacting board members on e-votes i.e.; Managing Director, chair, or vice chair for consistency.
 - **Carpenter amendments: the last sentence in paragraph 5.0 will be removed and all votes are required to be time defined**

BRIEFING

Subject: Ratification of E-vote



Presented to: BHC Board of Directors
Submitted by: Heather Bolt, BHC Operations
Supervisor

Date: July 16, 2026
Agenda Item: #6.1

Eligible Resident

1. Policy naming change to reflect both the rental and ownership portfolios
2. Removal of exclusion of the Managing Director from BHC housing – *this was most likely previously included due to a past perceived conflict of interest however, as all other levels of government and BHC BoD and employees are permitted to live in this portfolio, there is no reasonable argument to exclude an Executive of the organization.*
 - **Pelham amendment: Section 4, part2; replace ‘You are’ with ‘Applicants must be’**

Motions considered by electronic vote:

Motion to approve the proposed changes to Barrier Free Dwelling Allocation Policy BHC-A1000 as AMENDED.

Result: **CARRIED**

Motion to approve the proposed changes to Conflict-of-Interest Board members Policy BHC-B-2000 as presented.

Result: **CARRIED**

Motion to approve the proposed changes to Electronic Voting Policy BHC-B-2001 as AMENDED.

Result: **CARRIED**

Motion to approve the proposed changes to Eligible Resident Policy BHC-A-1008 as AMENDED.

Result: **CARRIED**

The Board ratified the electronic vote and ordered that the result be entered into the minutes

Administrative Policy

Banff Housing Corporation BHC ~~Administration Fee~~~~Fees and Charges~~ Policy



Policy BHC-A-1006

Approved:	March 15, 2023	Administrative Responsibility:	BHC Administration
Replaces:		Last Review Date:	January 10, 2014
Modified:	<u>July 2026</u>	Next Review Date:	<u>July 2027</u>

1.0 POLICY

Under Banff Housing Corporation Bylaw 1-4, Section 9, part 9.2, it is established that:

9.2 The Corporation shall conduct its business in a user pay manner with profits, if any, applied to promoting the objects of the Corporation.

This policy outlines the types of fees, and the circumstance under which fees are payable that are associated with the BHC ownership portfolio based on a cost recovery model for services provided.

The Banff Housing Corporation (BHC) will charge Sub-lessees an annual administration fee, if required, in accordance with Article 3b of the BHC's sublease agreement.

2.0 SCOPE

BHC fees and charges are applicable to all BHC owners and applicants.

Banff housing Corporation Homeowners (Sub-Lessees)

3.0 DEFINITIONS

The term "development" refers to a collective group of properties and their physical location as opposed to the act of developing residential lands.

3.0 RESPONSIBILITIES

Banff Housing Corporation Administration is responsible for:

- a) Implementing and monitoring this policy.

Banff Housing Corporation Board of Directors is responsible for:

- a) Review prior to the end of Q3 on an annual basis to assess for continued cost recovery for programs, services, and operation sustainability.
- b) Any changes to fees and charges will be implemented January 1 of the next calendar year unless otherwise directed by the Board or Directors.

4.0 RESPONSIBILITIESFEES AND CHARGES SCHEDULE

4.1 The Banff Housing Corporation is responsible for:

a) implementing, monitoring, and evaluating this policy:

FEE/CHARGE	COST (all fees are subject to GST)
Registered Resale List Application (RRL)	\$50
Mortgage consent	\$350
Sublease assignment	\$650
Sublease assignment consent	\$350
Subordination agreement	\$650
Postponement	\$350
Rental consent	\$350
Resale Fee (equity share and price restricted)	1% of the purchase price to buyer
*Annual Administration Fee	\$250 (Peyto Place & Aster) \$257.14 (all other developments)
*Administration Fee Late Penalty Rate	\$30 flat fee on outstanding balance
*Administration Fee Late Penalty Interest	Prime +1 % on total outstanding balance

***See also Annual Administration Fee Procedure; section 6.0**

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PROCEDURE 5.0 DEFINITIONS

Mortgage Consent

A form provided to Parks Canada, signed by the board of directors, confirming that the total mortgage charge on the title does not exceed 95% of the owner's equity interest in the property. Example: new mortgage or a remortgage

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Sublease Assignment

A form provided to Parks Canada, outlining the terms and conditions an owner of a new development signs and agrees to that is valid for the term of the land lease.

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Sublease Assignment Consent

A form provided to Parks Canada, signed by the board of directors, confirming property title changes to the original sublease agreement. Example: new buyers of a property or an owner change during occupancy, i.e., new marriage, divorce, etc.

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Subordination Agreement

As BHC homes are not eligible for traditional mortgage insurance, the BHC assumes this risk through a legal agreement between the BHC and an owner's mortgage lending institution (if applicable), signed by the BHC board of directors, provided to the mortgage lender.

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Postponement

An agreement provided to a mortgagee's lender, signed by the board of directors, temporarily postpones a mortgage payout or alters the priority of existing mortgages and allows a new charge to be prioritized over an existing one (specific to MS1 2nd mortgages) - Example: Government grant funding for renovation.

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Rental Consent

An administrative fee associated with the board review of a homeowner's rental request for their property under certain conditions.

Resale Fee

A fee associated with the cost of the resale of a BHC home to the RRL. This includes pre-sale meetings with the homeowners, sales preparation, cost of appraisals, advertising and promotion, RRL applicant management, open house, and monitoring negotiations.

Annual Administration Fee

All BHC homeowners are required to pay an annual administration fee, outlined in each Sublease Agreement, to help cover the corporation's operating expenses. These expenses include staffing, office supplies, legal services, board administration, and audit-related costs.

6.0 ANNUAL ADMINISTRATION FEE PROCEDURE

6.1 Authority

In accordance with Article 3b of the applicable BHC sublease agreement, BHC may charge an annual administration fee in an amount determined by the Corporation from time to time, having reference to the actual costs of administration to the development. The annual administration fee shall not exceed twenty-five cents (\$0.25) per square foot of gross floor area, except where the applicable sublease provides alternate wording, including the Peyto Place units, which state twenty-five cents (\$0.25) per square foot of floor area, or \$250, whichever is greater.

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5.0

5.1 Provisions

- i. In accordance with Article 3b the BHC can charge an annual administration fee in "an amount determined by the Corporation from time to time". This fee is not to exceed twenty-five cents per square foot of gross floor area, a definition of gross floor area is provided in the same Article. (Note: The subleases for the ten (10) Peyto Place units' state "TWENTY-FIVE (25) cents per square foot of floor area, or \$250, whichever is greater" and a definition of floor area is provided in the same Article).

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- ii.—~~Article 3b indicates that the administration fee will have “reference to the actual costs of administration to this development.”~~

5.62 Notification

- i.—~~Administration fee invoices will be sent by email where an email address is on file, or by mail where no email address is available. Invoices will be issued by September 1 of each year. Annual administration fee invoices are due October 31 of the same year. Where the annual administration fee remains unpaid after the due date, BHC will issue an account statement by November 30 together with any applicable penalty and interest invoice. Payment of arrears is due December 31.~~Sub-lessees will receive administration fee invoices through email. If there is no email on file, they will be sent by mail. Invoices will be sent by September 1st and be due October 31st of a given year.
- ii.—~~Once the due date for the administration fee invoice has passed, Sub-lessees with outstanding fees will be sent an account statement on November 30th and an invoice for administrative penalties and interest. Payment is due on December 31st.~~

56.3 Penalties & Interest

- i.—~~A late penalty of \$30 will be charged where the annual administration fee is not paid by the invoice due date. An administrative penalty of \$30 will be charged to all Sub-lessees who do not pay their administration fee by the invoice due date (per BHCS11-20 (August 2011)).~~
- ii.—~~Outstanding annual administration fees are subject to interest at the Bank of Canada prime rate plus 1%, in accordance with the applicable sublease agreement, from the date due until paid. Administration fees that are not paid by the invoice due date are subject to interest in accordance with the sublease agreement which states (Article 3c): “In the event that the Sub-Lessee fails to make the payment referred to in Article 3(B) herein when due, without limiting any remedies the Corporation may have for such default, the Sub-Lessee shall pay interest on such arrears at the rate per annum equal to the Bank of Canada prime rate of interest as announced from time to time, plus ONE (1%) PERCENT from the date any such amount is due until paid.”~~

56.4 Payment Receipt – Outstanding administration fees Collection of Outstanding Administration Fees

Outstanding annual administration fees, including any applicable penalties and interest, must be paid:

- a) before mortgage consent or other consent to a financial instrument is provided to a lender;

b) before the Board considers a request for rental consent; and

c) at closing of the sale of a BHC property, together with any other fees payable in relation to the sale. When payment is not received directly from a Sub-lessee, the outstanding administration fees are to be collected in one of three manners:

- i. When a Sub-lessee is requesting consent to a financial instrument to be registered on Title, the mortgage consent fee and all outstanding administration fees including penalties and interest must be paid prior to the consent being provided to the lender; or
- ii. When a Sub-lessee is presenting to the Board a request for rental consent, all outstanding administration fees including penalties and interest must be paid prior to the Board considering the request; or
- iii. At the time of closing of the sale of a BHC property the Sub-lessee must pay all fees related to the sale of the property and all outstanding administration fees including penalties and interest.

7.0 RELATED DOCUMENTS

ARTICLE 3 – CONSIDERATION

3. A) The Sub-Lessee shall, in consideration of and for the grant of this Sublease, upon execution of this agreement, pay to the Corporation the Corporation's total cost of the Lands as specified in Schedule "B" hereto, which the Sub-Lessee accepts and agrees to be correct. _____

B) If required by the Corporation, the Sub-Lessee shall also pay during the Term of this Sublease to the Corporation, at the office of the Corporation, on or before SEPTEMBER 15TH in each and every year of the Term, an Annual Administration Fee being an amount determined by the Corporation from time to time, having reference to the actual — costs of administration to this development, not to exceed TWENTY-FIVE (25) CENTS per square foot of gross floor area. Gross floor area means the total floor area of the building or structure with a clear ceiling height of 1.8 metres or more, contained within the outside of the exterior and basement walls or glazing line of windows, but excluding parking areas located below grade and floor areas devoted exclusively to mechanical or electrical equipment servicing the development.

C) In the event that the Sub-Lessee fails to make the payment referred to in Article 3(B) herein when due, without limiting any remedies the Corporation may have for such default, the Sub-Lessee shall pay interest on such arrears at the rate per annum equal to the Bank of Canada prime rate of interest as announced from time to time, plus ONE (1%) PERCENT from the date any such amount is due until paid.

1. [Banff Housing Corporation Bylaw 1-4.](#)
2. [Applicable BHC Sublease Agreement, Article 3](#)



BHC Bylaw 1-4
2024.pdf

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This policy shall be in effective on the date it is approved by the Banff Housing Corporation Board.

Administrative Policy

Banff Housing Corporation BHC Fees and Charges Policy

Policy BHC-A-1006



Approved:	March 15, 2023	Administrative Responsibility:	BHC Administration
Replaces:		Last Review Date:	January 10, 2014
Modified:	July 2026	Next Review Date:	July 2027

1.0 POLICY

Under Banff Housing Corporation Bylaw 1-4, Section 9, part 9.2, it is established that;

9.2 The Corporation shall conduct its business in a user pay manner with profits, if any, applied to promoting the objects of the Corporation.

This policy outlines the types of fees, and the circumstance under which fees are payable that are associated with the BHC ownership portfolio based on a cost recovery model for services provided.

2.0 SCOPE

BHC fees and charges are applicable to all BHC owners and applicants.

3.0 RESPONSIBILITIES

Banff Housing Corporation Administration is responsible for:

- a) Implementing and monitoring this policy.

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- a) Review prior to the end of Q3 on an annual basis to assess for continued cost recovery for programs, services, and operation sustainability.
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4.0 FEES AND CHARGES SCHEDULE

FEE/CHARGE TYPE	COST (all fees are subject to GST)
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****See also Annual Administration Fee Procedure; section 6.0***

5.0 DEFINITIONS

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6.2 Notification

Administration fee invoices will be sent by email where an email address is on file, or by mail where no email address is available. Invoices will be issued by September 1 of each year. Annual administration fee invoices are due October 31 of the same year. Where the annual administration fee remains unpaid after the due date, BHC will issue an account statement by November 30 together with any applicable penalty and interest invoice. Payment of arrears is due December 31.

6.3 Penalties & Interest

A late penalty of \$30 will be charged where the annual administration fee is not paid by the invoice due date. Outstanding annual administration fees are subject to interest at the Bank of Canada prime rate plus 1%, in accordance with the applicable sublease agreement, from the date due until paid.

6.4 Collection of Outstanding Administration Fees

Outstanding annual administration fees, including any applicable penalties and interest, must be paid:

- a) before mortgage consent or other consent to a financial instrument is provided to a lender;
- b) before the Board considers a request for rental consent; and

c) at closing of the sale of a BHC property, together with any other fees payable in relation to the sale.

7.0 RELATED DOCUMENTS

1. Banff Housing Corporation Bylaw 1-4.
2. Applicable BHC Sublease Agreement, Article 3



BHC Bylaw 1-4
2024.pdf

This policy shall be in effective on the date it is approved by the Banff Housing Corporation Board.

Administrative Policy

Banff Housing Corporation Operating Surplus Reserve

Policy BHC-A-1001



Approved:	January 2025	Administrative Responsibility:	BHC Administration
Replaces:	NA	Last Review Date:	
Modified:	July 2026	Next Review Date:	July 2027

1.0 POLICY

The purpose of this policy is to establish the parameters for the BHC Budget Surplus Reserve fund, dedicated for the BHC use of any net revenues generated from the annual BHC operating budget.

The purpose of this policy is to establish the parameters for the Banff Housing Corporation Operating Surplus Reserve. The reserve is intended for BHC use and will hold any net revenues generated from the annual BHC operating budget, after all required expenses, transfers, and payments have been made.

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2.0 DEFINITIONS

Operating Surplus means the remaining net revenues from the annual BHC operating budget after direct operating expenses and all mandatory transfers and payments have been made.

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Operating Surplus Reserve means the reserve established by BHC to hold eligible operating surplus funds for future BHC operational or non-capital funding needs, determined on an annual basis during the year end auditing process, subject to BHC Board approval.

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Mandatory Transfers and Payments means required payments and transfers that must be made before any operating surplus is transferred to the BHC Operating Surplus Reserve, including mortgage principal payments, mortgage debt payments, transfers to the rental capital reserve fund, transfers to the second mortgage reserve fund, and transfers to the Community Housing Reserve Fund.

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Community Housing Reserve Fund (CHRF) means the reserve fund identified by BHC for community housing purposes and referenced in the annual budgeting process.

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Non-Capital Items or Projects means operating initiatives, service needs, or other non-capital expenditures that are not capital assets or capital projects and that may require funding over one or more budget cycles.

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23.0 INFLOW DESCRIPTION

~~Surplus~~Funds allocated to the reserve will come from net revenues generated through the overall BHC Operating Budget, less any direct expenses related to the overall operations of the BHC, and after fulfilling all mandatory transfers and payments, including:

- ~~Mortgage Loan~~ principal payments
- ~~Mortgage Loan~~ debt payments
- Transfers to the rental capital reserve fund
- Transfers to the second mortgage reserve fund
- Transfers to the community housing reserve fund (CHRF)

3.0 4.0 COMMUNITY HOUSING RESERVE FUND TRANSFER TARGETS

Community Housing Reserve Fund (CHRF) budget targets will be indexed annually and align with inflationary rental increases applied to the rental rates established during the budgeting process. CHRF budget target amounts ~~are to be reviewed on an annual basis~~ will be included in the annual budget.

CHRF transfer targets are established to guide annual budgeting and reserve planning.

Transfers will be made to the extent that surplus funds are available. If sufficient surplus is not available, transfers may be reduced in any given fiscal year.

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4.0 5.0 OUTFLOW DESCRIPTION

Transfers from the BHC Budget Surplus Reserve Fund require approval by the BHC Board and may be used to fund the following types of projects or initiatives:

- Covering operational budget deficits.
- Providing funding for temporary or urgent contract staff needs.
- Completing future non-capital items/projects that require a funding source over multiple budgeting cycles. This surplus can be earmarked in future operating budgets as these projects move ahead.

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5.0 POLICY REVIEW

BHC administration will provide the BHC Board with an ~~annual~~ update during the ~~annual~~ budgeting process, detailing the current reserve balance and funds that have been dedicated to any future projects or initiatives.

The policy will be reviewed by the BHC Board on an annual basis.

This policy shall be in effective on the date it is approved by the Banff Housing Corporation Board.

Administrative Policy

Banff Housing Corporation Operating Surplus Reserve

Policy BHC-A-1001



Approved:	January 2025	Administrative Responsibility:	BHC Administration
Replaces:	NA	Last Review Date:	
Modified:	July 2026	Next Review Date:	July 2027

1.0 POLICY

The purpose of this policy is to establish the parameters for the Banff Housing Corporation Operating Surplus Reserve. The reserve is intended for BHC use and will hold any net revenues generated from the annual BHC operating budget, after all required expenses, transfers, and payments have been made.

2.0 DEFINITIONS

Operating Surplus means the remaining net revenues from the annual BHC operating budget after direct operating expenses and all mandatory transfers and payments have been made.

Operating Surplus Reserve means the reserve established by BHC to hold eligible operating surplus funds for future BHC operational or non-capital funding needs, determined on an annual basis during the year end auditing process, subject to BHC Board approval.

Mandatory Transfers and Payments means required payments and transfers that must be made before any operating surplus is transferred to the BHC Operating Surplus Reserve, including mortgage principal payments, mortgage debt payments, transfers to the rental capital reserve fund, transfers to the second mortgage reserve fund, and transfers to the Community Housing Reserve Fund.

Community Housing Reserve Fund (CHRF) means the reserve fund identified by BHC for community housing purposes and referenced in the annual budgeting process.

Non-Capital Items or Projects means operating initiatives, service needs, or other non-capital expenditures that are not capital assets or capital projects and that may require funding over one or more budget cycles.

3.0 INFLOW DESCRIPTION

Funds allocated to the reserve will come from net revenues generated through the overall BHC Operating Budget, less any direct expenses related to the overall operations of the BHC, and after fulfilling all mandatory transfers and payments, including:

- Loan principal payments
- Loan debt payments
- Transfers to the rental capital reserve fund
- Transfers to the second mortgage reserve fund
- Transfers to the community housing reserve fund (CHRF)

4.0 COMMUNITY HOUSING RESERVE FUND TRANSFER TARGETS

Community Housing Reserve Fund (CHRF) budget targets will be indexed annually and align with inflationary rental increases applied to the rental rates established during the budgeting process. CHRF budget target amounts will be included in the annual budget.

CHRF transfer targets are established to guide annual budgeting and reserve planning. Transfers will be made to the extent that surplus funds are available. If sufficient surplus is not available, transfers may be reduced in any given fiscal year.

5.0 OUTFLOW DESCRIPTION

Transfers from the BHC Budget Surplus Reserve Fund require approval by the BHC Board and may be used to fund the following types of projects or initiatives:

- Covering operational budget deficits.
- Providing funding for temporary or urgent contract staff needs.
- Completing future non-capital items/projects that require a funding source over multiple budgeting cycles. This surplus can be earmarked in future operating budgets as these projects move ahead.

5.0 POLICY REVIEW

BHC administration will provide the BHC Board with an update during the annual budgeting process, detailing the current reserve balance and funds that have been dedicated to any future projects or initiatives.

The policy will be reviewed by the BHC Board on an annual basis.

This policy shall be in effective on the date it is approved by the Banff Housing Corporation Board.

Administrative Policy

Banff Housing Corporation Travel Expense Policy

Policy BHC-A-1010



Approved:		Administrative Responsibility:	BHC Ops Supervisor
Replaces:		Last Review Date:	July 2026
Modified:	July 2026	Next Review Date:	2029

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1.0 POLICY

The Banff Housing Corporation (BHC) will reimburse its employees and, from time to time, board members for approved expenditures while traveling on official Corporation business, including attending conferences, conventions, training, and meetings.

2.0 PURPOSE

The purpose of this policy is to establish guidelines for BHC staff and board members authorised to travel on Corporation business.

3.0 SCOPE

The policy applies to:

1. Banff Housing Corporation employees
2. Banff Housing Corporation public Bboard members

4.0 RESPONSIBILITIES

4.1 The BHC Board of Directors is responsible for:

- a) approval of this policy

4.2 The Town of Banff Manager, Housing SustainabilityManaging Director is responsible for the approval of exceptions to this policy.

4.3 The BHC Operations Supervisor is responsible for:

- a) implementing, monitoring, and evaluating this policy based on changes and updates to the Town of Banff Travel Expense Policy.
- b) ensuring employees are aware of, carry out, and comply with this policy
- c) reviewing receipts for compliance

4.4 All employees and board members are expected to act responsibly and professionally when incurring and submitting costs.

5.0 STANDARDS

65.1 Authorization

- a) Expenses for attendance of staff and board members to conferences and training shall be included in the annual operating budget.

65.2 Vehicle Use and Compensation

- a) Employees required to use their personal vehicle for travel longer than 48 hours will be compensated on a per kilometre rate upon submission of logged kilometres. The kilometric rate will be the rate calculated annually by the Treasury Board of Canada as of January 1 each year.
- b) Employees using a personally owned vehicle for travel purposes shall carry adequate personal vehicle insurance. In the event of an accident the employee shall be responsible for all costs including insurance deductible.

65.3 Other Travel Expenses

The BHC will reimburse the following expenses or allow the charging of the following expense to a Banff Housing Corporation credit card:

- i-a. Registration or conference fees;
- ii-b. Reasonable accommodation costs;
- iii-c. Reasonable meal costs and associated gratuities up to the following daily maximum amounts per person:-
 - a. Breakfast \$30
 - b. Lunch \$35
 - c. Dinner \$55
- iv-d. Economy class airfares, train, or bus tickets, or, if estimated costs are expected to be less, a rental car for travel to and from and within the destination;-
- v-e. Taxi and ~~uber~~rideshare fares and associated gratuities;
- vi-f. Parking;
- vii-g. Any other minor miscellaneous expense such as hotel gratuities or public transportation costs:-

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65.4 Non compensated items

The Banff Housing Corporation will not reimburse/pay for:

- a) Alcohol;
- b) Entertainment costs;
- c) Upgrades to higher class of air travel or hotel rooms;
- d) Fines for traffic or parking violations;
- e) Personal items such as clothing and toiletries;
- f) Any expense related to traveling with a companion or spousefamily member;
- g) Food when conference/convention fees include the cost of meals;

76.0 AUTHORIZATION

- Wherever possible, expenses should be paid with a Banff Housing Corporation credit card.
- All receipts for services must be retained and submitted for review and coding to the BHC Operations Supervisor.
- All receipts should indicate the nature of the expense and the purpose.
- Expenses for which a receipt has been lost will be reimbursed only at the discretion of the BHC Operations Supervisor.

This policy shall be in effective on the date it is approved by the Banff Housing Corporation Board.

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Administrative Policy

Banff Housing Corporation Travel Expense Policy

Policy BHC-A-1010



Approved:		Administrative Responsibility:	BHC Ops Supervisor
Replaces:		Last Review Date:	July 2026
Modified:	July 2026	Next Review Date:	2029

1.0 POLICY

The Banff Housing Corporation (BHC) will reimburse its employees and, from time to time, board members for approved expenditures while traveling on official Corporation business, including attending conferences, conventions, training, and meetings.

2.0 PURPOSE

The purpose of this policy is to establish guidelines for BHC staff and board members authorised to travel on Corporation business.

3.0 SCOPE

The policy applies to:

1. Banff Housing Corporation employees
2. Banff Housing Corporation public board members

4.0 RESPONSIBILITIES

4.1 The BHC Board of Directors is responsible for:

- a) approval of this policy

4.2 The Managing Director is responsible for the approval of exceptions to this policy.

4.3 The BHC Operations Supervisor is responsible for:

- a) implementing, monitoring, and evaluating this policy based on changes and updates to the Town of Banff Travel Expense Policy.
- b) ensuring employees are aware of, carry out, and comply with this policy
- c) reviewing receipts for compliance

4.4 All employees and board members are expected to act responsibly and professionally when incurring and submitting costs.

5.0 STANDARDS

5.1 Authorization

- a) Expenses for attendance of staff and board members to conferences and training shall be included in the annual operating budget.

5.2 Vehicle Use and Compensation

- a) Employees required to use their personal vehicle for travel longer than 48 hours will be compensated on a per kilometre rate upon submission of logged kilometres. The kilometric rate will be the rate calculated annually by the Treasury Board of Canada as of January 1 each year.
- b) Employees using a personally owned vehicle for travel purposes shall carry adequate personal vehicle insurance. In the event of an accident the employee shall be responsible for all costs including insurance deductible.

5.3 Other Travel Expenses

The BHC will reimburse the following expenses or allow the charging of the following expense to a Banff Housing Corporation credit card:

- a) Registration or conference fees;
- b) Reasonable accommodation costs;
- c) Reasonable meal costs and associated gratuities up to the following daily maximum amounts per person;
 - a. Breakfast \$30
 - b. Lunch \$35
 - c. Dinner \$55
- d) Economy class airfares, train, or bus tickets, or, if estimated costs are expected to be less, a rental car for travel to and from and within the destination;
- e) Taxi and rideshare fares and associated gratuities;
- f) Parking;
- g) Any other minor miscellaneous expense such as hotel gratuities or public transportation costs;

5.4 Non compensated items

The Banff Housing Corporation will not reimburse/pay for:

- a) Alcohol;
- b) Entertainment costs;
- c) Upgrades to higher class of air travel or hotel rooms;
- d) Fines for traffic or parking violations;
- e) Personal items such as clothing and toiletries;
- f) Any expense related to traveling with a companion or family member;
- g) Food when conference/convention fees include the cost of meals;

6.0 AUTHORIZATION

- Wherever possible, expenses should be paid with a Banff Housing Corporation credit card.
- All receipts for services must be retained and submitted for review and coding to the BHC Operations Supervisor.
- All receipts should indicate the nature of the expense and the purpose.
- Expenses for which a receipt has been lost will be reimbursed only at the discretion of the BHC Operations Supervisor.

This policy shall be in effective on the date it is approved by the Banff Housing Corporation Board.

Administrative Policy

Banff Housing Corporation Purchasing Policy

Policy BHC-A-1002



Approved:	March 2014	Administrative Responsibility:	BHC Administrative Team Managing Director
Replaces:	NA	Last Review Date:	March 2018
Modified:	July 2026	Next Review Date:	2029

1.0 POLICY

BHC employees will use appropriate processes when purchasing goods or services. Banff Housing Corporation (BHC) will procure goods and services using fair, transparent, ethical, and fiscally responsible processes that support best value, operational effectiveness, and accountability.

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2.0 PURPOSE

The purpose of the Purchasing Policy is to provide guidance to BHC employees and Board members with respect to purchasing functions:

All employees delegated with purchasing authority shall follow the guidelines set out in the Purchasing Policy. All procurement activities shall meet the current and future needs of the BHC, providing an economical and efficient service and shall provide fiscal responsibility and accountability:

The purpose of this policy is to:

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- a) establish clear authority for purchasing and contracting decisions;
- b) define the procurement process to be used for different purchase values;
- c) support responsible stewardship of BHC funds and assets; and
- d) ensure purchasing decisions are consistent with BHC's governance framework, approved budgets, and operational needs.

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3.0 SCOPE

The Purchasing Policy applies to the purchase of Goods and Services by any BHC employee on behalf of the BHC. The policy governs the acquisition of Goods and Services, by purchase or lease, with BHC and/or municipal funds from all sources including operating and capital funds as well as all other funds held in trust or at its disposal. Values referred to in this policy do not include GST unless otherwise noted.

The BHC staff will provide the administrative direction to carry out the policy by stipulating the procedures and controls necessary to ensure that expenditures are made according to sound business practices with appropriate accountability and ethics:

This policy applies to the purchase, lease, rental, barter, or other acquisition of goods and services by or on behalf of BHC using operating, capital, reserve, grant, or other funds under BHC control.

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4.0 RESPONSIBILITIES GUIDING PRINCIPLES

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4.1 BHC employees are responsible for:

- a) Maintaining high legal, ethical, managerial, and professional standards in the management of the resources entrusted to them, as a publicly owned institution.
- b) Obtaining the best value for money by achieving fulfillment of specified needs including quality, health & safety standards, productivity and service life.
- c) Using a fair and transparent process when calling for, receiving, and evaluating quotations and proposals.
- d) Meeting the legal and ethical obligations in the acquisition of Goods and Services by purchase, lease or Barter.
- e) Using appropriate purchasing techniques including negotiating contractual terms and conditions, cost reduction techniques, and cooperative buying processes.
- f) Considering the environment in all purchasing decisions and selecting environmentally beneficial Goods and Services where the additional cost is not prohibitive (see section 11.2).
- g) Securing expense authorization prior to any purchase except Emergency Purchases. All related documentation shall be retained for review and auditing.
- h) Using purchasing contracts when the BHC gains an advantage by doing so.
- i) Identifying and investigating a full range of potential goods or service providers before selecting one for an exclusive contract.
- j) Obtaining appropriate authorization for all purchasing contracts.
- k) Obtaining legal assistance or advice if necessary for any non-standard clauses in purchasing contract.
- l) Ensuring a Supplier of Goods and Services holds a valid Town of Banff business license where required.
- m) Ensuring that each Contractor performing work for the BHC that will or may have an environmental impact has read and signed a copy of the Contractor's Environmental Responsibilities checklist and form attached as Schedule I of this policy.
- n) Forwarding a copy of the Contractor's Environmental Responsibilities checklist and form, if applicable, to the Town of Banff Environmental Coordinator.

4.2—BHC employees are responsible for:

- a) Ensuring all purchases are performed in accordance with this policy.
- b) Delegating expense authorization in writing to the appropriate levels.
- c) Ensuring that corporate standards are adhered to for purchases.
- d) Entering into purchasing contracts on behalf of the BHC.
- e) Coordinating administration and the continuous review of the department's use of goods and/or services to ensure the BHC is receiving the best quality, quantity, service, price, etc.
- f) Coordinating purchasing record keeping (RFP documentation, quotes, etc.) and retention of records for a period of seven years for auditing purposes.

4.3—The TOB Housing Manager/BHC Supervisor are responsible for:

- a)—Approval of all purchasing contracts on behalf of the BHC;
- b)—Ensuring that no payments are made without the appropriate authorization;
- c)—Providing training and documentation on how to utilize the Purchasing Policy efficiently and effectively;
- d)—Communication regarding all developments in the field of purchasing by all government agencies

Purchasing decisions shall be guided by the following principles:

- a) best value for BHC, considering price, quality, service, suitability, risk, and lifecycle value;
- b) fairness, transparency, and consistency in the procurement process;
- c) accountability for budget, approvals, and documentation;
- d) compliance with applicable legal, trade, contractual, and governance requirements;
- e) ethical conduct and avoidance of conflicts of interest; and
- f) consideration of local, Canadian, and environmentally responsible purchasing options where they are available, suitable, and competitive.

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5.0 ROLES AND RESPONSIBILITIES

5.1 Board of Directors

The Board of Directors is responsible for approvals reserved to the Board under this policy, the BHC governance framework, and applicable law.

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5.2 Managing Director

The Managing Director is responsible for:

- a) administering this policy;
- b) ensuring procurement activities are carried out in accordance with approved budgets, delegated authority, and sound business practices;
- c) approving purchases and contracts within delegated authority;
- d) ensuring records are maintained to support transparency, audit, and reporting;
- and
- e) establishing operational procedures, forms, and templates needed to administer this policy.

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5.3 BHC Administration

Employees involved in purchasing are responsible for:

- a) following this policy and any related procedures;
- b) obtaining required approvals before making commitments on behalf of BHC;
- c) maintaining appropriate procurement records; and

d) identifying and disclosing any actual, potential, or perceived conflict of interest.

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5.0 6.0 DEFINITIONS

5.1—**Barter** means an exchange of goods or services between two or more parties where no money changes hands.

5.2—**Best Value** means the most advantageous balance between performance, price and quality achieved through competitive procurement methods in accordance

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with stated selection criteria. Best Value may include the useful life of an asset and track record.

5.3—**Bid** means an offer to buy or sell goods or services by a vendor or purchaser.

5.4—**Budget** means a financial plan outlining expected revenues and expenditures for operating or capital assets that is formally reviewed and approved by Town Council.

5.5—**Cheque Requisition** means a form requesting a cheque be prepared for payment of a Town expense.

5.6—**Contract** means an agreement between two or more parties, written or verbal, comprising of an offer, acceptance, and consideration.

5.7—**Contractor** means a person or a business that follows an independent trade, business, or profession in which they provide goods or services to the public.

5.8—**Emergency Purchases** are situations where a lack of immediate action jeopardizes operations, disrupts public services or involves the safety of employees and/or the public.

5.9—**Exclusive rights** means an arrangement with a Supplier whereby the purchaser undertakes to obtain related supplies or services only with that Supplier.

5.10—**Goods and Services** includes supplies, materials and equipment of every kind required to carry out the operations of the Town. Services include contractors, consultants and other non-material requirements.

5.11—**Green Procurement** means purchasing products or services, which minimize, or provide favourable environmental impacts. Green Procurement involves considering the costs and environmental consequences of a product in all stages of its life cycle.

5.12—**Invitation to Tender** means a request for Bids for prices on specific goods and/or services from a Supplier submitted in writing.

5.13—**Local Business** includes any business holding a valid Town of Banff resident business license.

5.14—**Request for Proposal** means a request for Bids as to how the Supplier would address the need identified in the Request for Proposal document.

5.15—**Request for Quotation** means a request for Bids for prices on specific goods and/or services from a Supplier submitted verbally or in writing.

5.16—**Sole Source** means purchasing when there is only one available Supplier of a required product or service that meets the needs of the Town. Negotiation is used to complete the terms and conditions of this type of purchase.

5.17—**Supplier** means any person or company that supplies goods or services to the Town. Also known as a contractor, seller, subcontractor, or vendor.

5.18—**Town** shall mean the Corporation of the Town of Banff.

6.1 Barter means an exchange of goods or services between two or more parties where no money changes hands.

6.2 Best Value means the most advantageous balance between price, quality, performance, service, suitability, and lifecycle value achieved through an appropriate procurement process.

6.3 Board means the Banff Housing Corporation Board of Directors.

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6.4 Contract means an agreement between two or more parties, written or verbal, for the supply of goods or services.

6.5 Goods and Services includes supplies, materials, equipment, contractors, consultants, and other services required to carry out BHC operations.

6.6 Green Procurement means purchasing products or services that minimize adverse environmental impacts or provide environmental benefits, where suitable and competitively priced.

6.7 Local Business means a business holding a valid Town of Banff business license, where applicable.

6.8 Managing Director means the individual assigned responsibility for the administration and oversight of BHC operations and delegated approvals under this policy. Where an Acting Managing Director has been formally designated, references to Managing Director include that role.

6.9 Related Party Transaction means a transaction involving a member of the Board, a member of Council, an employee, or their immediate family or related entity, where an actual, potential, or perceived conflict of interest may arise.

6.10 Sole Source means purchasing where only one available supplier can provide the required goods or services, or where a competitive process is not practical or appropriate and the rationale is documented.

7.0 DELEGATION OF AUTHORITY

7.1 General

a) All purchases, contracts, renewals, amendments, change orders, and other financial commitments made on behalf of BHC must be approved by the person or body with the authority set out in this section.

b) Approval authority is separate from procurement process requirements. A purchase must comply with both the approval authority requirements in section 7.0 and the procurement process requirements in section 8.0.

c) Where more than one approval condition applies, the highest approval authority governs.

7.2 BHC Operations Supervisor

The Operations Supervisor may approve operating expenditures within the approved budget up to \$5,000.

7.3 Managing Director

The Managing Director may approve:

a) operating expenditures within the approved budget between \$5,000 and \$25,000;

b) unbudgeted expenditures up to \$25,000; and

c) contracts, renewals, and service arrangements with a term of less than three (3) years, provided they are within affordability and policy limits.

7.4 Board Chair or Vice Chair and Managing Director

The Board Chair or Vice Chair and Managing Director may approve:

a) unbudgeted expenditures greater than \$25,000 and up to \$100,000;

b) capital change orders within approved policy limits;

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c) contracted services, suppliers, and trades with a term of three (3) to five (5) years; and
d) purchases, contracts, or commitments over \$50,000 where heightened approval is warranted by the nature, risk, or term of the commitment and the matter is otherwise within policy.

7.5 Board of Directors

Approval by the Board of Directors, acting by quorum, is required for:

- a) unbudgeted expenditures over \$100,000;
- b) new debt or financing commitments affecting the financial health of BHC;
- c) land acquisitions or dispositions;
- d) policy adoptions or frameworks guiding organizational financial sustainability;
- e) related party transactions; and
- f) any matter otherwise reserved to the Board under BHC governance documents, bylaws, or applicable law.

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7.6 Rules for Applying Approval Authority

For the purpose of determining approval authority:

- a) the total value and total term of the commitment, including known renewals, extensions, amendments, and change orders, shall be considered;
- b) a purchase that is not included in the approved budget shall be treated as an unbudgeted expenditure;
- c) no employee may approve a purchase, contract, invoice, or payment that they initiated or from which they may personally benefit; and
- d) no purchase, contract, invoice, or change order may be divided to avoid approval thresholds or procurement requirements.

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6.0—PURCHASING AUTHORIZATION

6.1—Purchase Authorization Limits

\$0 to \$5,000	The BHC supervisor shall review and authorize any purchase approved in the Budget with a total value greater than \$0 and less than \$5,000.
\$5,000-\$25,000	The BHC supervisor shall review any purchase with the Town of Banff Housing Sustainability Manager approved in the Budget over \$5,000 with the BHC Board or Board finance sub-committee if such exists.
Greater than 3 years and \$25,000.00 in value	The BHC shall require the TOB Housing Manager to obtain BHC Board authorization for purchase commitments or renewals longer than 3 years and greater than \$25,000 in value.

6.1 Non-Budgeted Purchases

The BHC Board shall review and authorize any purchase not approved in the Budget that has the potential to affect the direction or financial results (\$10,000 or greater) of the BHC.

6.2—Emergency Purchases

Emergency situations occasionally arise within BHC operations. In emergency situations it is up to the judgement of the highest authority personnel on hand to make a responsible decision regarding obtaining required Goods and Services. Any purchases made outside of normal purchasing procedures must be reported to the appropriate authority and to the Supervisor of the BHC as soon as is reasonably possible.

6.3—Barter Transactions

- a) Barter transactions are generally discouraged but may be appropriate in special circumstances. They must be approved by the TOB Housing Manager in addition to whatever approvals are required based upon the values involved.
- b) Barter transactions are accounted for at the amounts that would have been paid had they occurred as routine transactions in the ordinary course of business. Authorizations for barter transactions shall follow the same process as for a standard purchase, at the normal commercial value of the exchange. GST as well as any other taxes must be accounted for as for a standard purchase.

6.4—Authorization of Supplier Invoices

Invoices should be compared to the original purchase authorization document and/or supplier quotation. Invoices must be approved for payment by an authorized department approver.

6.5—Purchases over \$5,000 Initiated by Management

All purchases made on behalf of the BHC must have an authorizing signature other than that of the initiator of the purchase.

7.0—PURCHASING PROCESS

- 0 - \$5,000
 - a) Verbal or written quotations from one or more vendors.
 - b) Use of normal invoice procedures, BHC corporate credit card or via a Cheque Requisition.
 - c) A verbal or written Request for Quotation may be used.
- \$5,000 — \$50,000
 - a) Orders may be placed based on receiving three written quotations or proposals where practical and advantageous to the BHC.
 - b) A written Request for Quotation or Request for Proposal may be used.
- \$50,000 +
 - a) An advertised and written Request for Quotation, Request for Proposal or Invitation to Tender must be used.
 - b) Advertisements must include a local newspaper and/or an online Bid solicitation service where practical and advantageous to the BHC.

- e) — A comprehensive assessment of the proposals or quotations will be undertaken.
- d) — A Contract may be required.
- e) — The BHC will comply with purchasing practices legislated under the Agreement on Internal Trade (AIT) and the New West Partnership Trade Agreement (NWPTA. Goods and Services over \$75,000 and Construction contracts over \$200,000 must be procured openly through the Alberta Purchasing Connection.

8.0 PROCUREMENT PROCESS

8.1 General

Procurement shall be conducted using a method appropriate to the total estimated value, complexity, and risk of the purchase.

8.2 Purchases up to \$5,000

For budgeted purchases of up to \$5,000 the BHC Supervisor will:

- a) obtain one or more verbal or written quotations where appropriate;
- c) payment procedures of EFT, corporate credit card, or cheque requisition may be used where permitted

8.3 Purchases over \$5,000 and up to \$50,000

For purchases over \$5,000 and up to \$50,000:

- a) at least three written quotations or proposals should be obtained where practical and advantageous to BHC;
- b) a written request for quotation or request for proposal may be used; and
- c) where three quotations or proposals are not practical, the reason shall be documented.

8.4 Purchases over \$50,000

For purchases over \$50,000:

- a) a formal competitive process shall normally be used, such as an advertised request for quotation, request for proposal, or invitation to tender;
- b) solicitations should be publicly advertised where required or where it is advantageous to do so;
- c) bids or proposals shall be evaluated using criteria appropriate to the purchase; and
- d) a written contract shall be used where appropriate based on value, scope, complexity, or risk.

8.5 Open Procurement Compliance

BHC shall comply with applicable public procurement, trade, and competitive bidding requirements in force from time to time.

9.0 EXCEPTIONS AND SPECIAL CASES

9.1 Emergency Purchases

In an emergency, the highest available authority on hand may authorize the immediate purchase of goods or services necessary to:

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- a) protect health or safety;
- b) prevent disruption of essential operations; or
- c) prevent or reduce property damage or other urgent operational risk.

Emergency purchases must be limited to what is reasonably necessary in the circumstances and reported to the appropriate approving authority as soon as practicable, with supporting documentation.

9.2 Sole Source Purchases

A sole source purchase may be used only where a competitive process is not practical or appropriate and the rationale is documented.

Examples may include:

- a) compatibility with existing equipment, facilities, or services;
- b) trial or testing purposes;
- c) the goods or services are available from only one qualified supplier;
- d) the supplier is a government department, agency, or utility; or
- e) another circumstance approved in writing by the appropriate authority under section 7.0.

Use of a sole source does not remove the requirement to obtain the appropriate approval authority.

9.3 Barter Transactions

Barter transactions are generally discouraged but may be used in special circumstances where approved in advance.

Barter transactions must:

- a) be approved by the Managing Director and any higher authority required under section 7.0;
- b) be valued at fair market value; and
- c) be accounted for in the same manner as a standard purchase, including applicable taxes.

10.0 CONTRACTS, INVOICES, AND RECORDS

10.1 Contracts

Written contracts should be used where appropriate based on the value, complexity, risk, term, or nature of the purchase.

All contracts and contract renewals must be approved in accordance with section 7.0.

10.2 Invoice Approval

Invoices must be matched to the applicable purchase authorization, quotation, contract, purchase order, or other supporting record.

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Invoices must be approved for payment by an authorized approver with delegated authority for the underlying purchase.

10.3 Records

8.0—Procurement records, including quotations, proposals, approvals, evaluations, contracts, and related correspondence, must be retained in accordance with BHC recordkeeping requirements and any applicable audit or legal obligations.**CONTRACT INITIATION AND APPROVAL**

8.1—The BHC will initiate all BHC contract(s):

8.2—The BHC will approve all Contracts up to \$10,000 and the BHC Board will approve contracts over \$10,000:

9.0—SOLE SOURCE

BHC employees must obtain written approval of the Sole Source acquisition by the BHC ED (or interim) for exceptions to the requirement for quotations and proposals within this policy. The BHC identifies such instances as:

- a)—Where the compatibility of a purchase with existing equipment, facilities or service is a paramount consideration and the purchase must be made from a single source;
- b)—Where an item is purchased for testing or trial use;
- c)—Notwithstanding anything in this policy, where a purchase is determined by the BHC Board to be fair and reasonable and is made from a non-profit corporation supported by the BHC;
- d)—Where the only Supplier is a department, agency, or utility of the federal, provincial, regional, or municipal government;
- e)—Where the acquisition is of a highly specialized nature and/or is available from only one Supplier;

10.0 PROCUREMENT PREFERENCES

10.1—Purchasing from Local Businesses is preferred where Goods and Services of an acceptable, equivalent quality are readily available at competitive prices. Preference will also be given to goods made in Canada:

10.2—The BHC will consider Green Procurement when making purchasing decisions over \$5,000 when Goods and Services are available at competitive prices and the environmental benefits provided do not negatively affect the intended end use. As a part of green procurement, contractors (if applicable) will sign the attached Contractor Environmental Responsibilities form in Schedule 1. Sustainable criteria to be examined when purchasing products and services include:

- a)—Water and/or energy consumption reduction practices;
- b)—Third party environmental certifications such as EcoLogo, FSC or LEED;
- c)—Chemical composition; water, air, and soil pollution prevention;

- d) ~~Percentage of post-consumer/post-industrial recycled, or rapidly renewable material;~~
- e) ~~Distance required to travel from supplier/manufacturer; and~~
- a) ~~End of life recyclability;~~

11.0 PROCUREMENT PREFERENCES

11.1 Local and Canadian Purchasing

Where goods and services of acceptable quality are available at competitive prices, BHC should give consideration to local businesses and to goods made in Canada.

11.2 Green Procurement

BHC will consider environmentally responsible purchasing where goods and services are available, suitable for the intended use, and competitively priced.

Where applicable, contractors must comply with any BHC or Town of Banff environmental, site, safety, or operational requirements communicated as part of the procurement or contract documentation.

f)9.2

12.0 PROHIBITIONS AND ETHICS

12.1 Unless specifically authorized by the Board where applicable, the following are prohibited:

- a) dividing purchases to avoid the requirements of this policy;
- b) purchasing goods or services for personal use with BHC funds or through BHC purchasing processes;
- c) accepting gifts, favors, or benefits that could influence, or reasonably appear to influence, a purchasing decision;
- d) making purchases where there is an undisclosed actual, potential, or perceived conflict of interest; and
- e) purchasing from a related party except in accordance with section 7.4 and any other applicable governance requirements.

11.0 PROHIBITIONS

The following activities are prohibited, unless specifically approved by the BHC Board:

- 11.1 The division of purchases to avoid the requirements of this policy by any method, including corporate credit cards.
- 11.2 Purchase by any employee or member of the BHC Board of any Goods and Services for personal use:
- 11.3 An employee shall not accept a gift, favour or service from any individual, organization or corporation, other than: the normal exchange of gifts between friends; the normal exchange of hospitality between persons doing business together, tokens exchanged as part of protocol; or the normal presentation of gifts to persons participating in public functions.
- 11.4 Purchases by the BHC from any member of Council or the BHC Board or their immediate families or other source except when the purchase is at competitive

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~~prices and the Supplier is a dealer in those goods and services and which purchase is incidental or in the ordinary course of the business of the Supplier.~~

13.0 RELATED PROCEDURES, FORMS, AND APPENDICES

13.1 BHC may establish procedures, forms, templates, and operational guidelines to support administration of this policy, including:

- a) quotation and bid templates;
- b) contract templates;
- c) records and approval forms; and
- d) contractor environmental, safety, or site-specific requirements.

14.0 POLICY INTERPRETATION

14.1 If there is any conflict between this policy and an operational procedure, this policy governs.

14.2 If there is any conflict between this policy and a higher legal or governance requirement, the higher legal or governance requirement governs.

12.0 ATTACHMENTS

~~Schedule I – Contractor Environmental Responsibilities~~

APPROVAL HISTORY

Approved:	2014.03.19
Reviewed:	2018.03.19
<u>Reviewed</u>	<u>2026.07.16</u>

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SCHEDULE 1

CONTRACTOR ENVIRONMENTAL RESPONSIBILITIES

This specification includes the following information:

- Environmental responsibilities information for Contractors working for the Town of Banff
- The Town of Banff Environmental Stewardship Policy
- Contractor Environmental Responsibilities Acknowledgement Form, all contractors hired by the Town must sign this form before beginning work

The purpose of this package is to inform contractors of their environmental responsibilities as a contractor for the Town of Banff.

Instructions

- All Contractors must review and sign the Contractor Environmental Responsibilities Acknowledgement Form prior to beginning work.
- The Contractor Environmental Acknowledgement Form must be completed by initializing the items within the checklist. Then sign the acknowledgement at the bottom of the document and forward to the Town's Environmental Coordinator.
- It is the responsibility of the Contractor to communicate this information to all onsite personnel that are engaged in carrying out the work or providing material to the job site. It is possible that during the course of the contract work, the Town of Banff may review the information in this document with the Contractor and their personnel.

The Town of Banff's Environmental Commitments

The Town of Banff has a significant influence on the local and surrounding environment. Therefore, ensuring that environmental considerations are part of all Town activities and operations is essential through the following elements:

- (a) Complying with applicable legislation
- (b) Conserving resources and preventing pollution
- (c) Continually improving our environmental performance

Performance of all contractual obligations is critical to our commitment to protect the environment and comply with all environmental laws and regulations.

Banff National Park Directive 17

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This directive applies to all development which may impact the natural and cultural environments in Banff National Park (including Banff town site), and/or development which be affected by these environments. This directive will also apply to development which alters the function and appearance of existing structures. All Contractors under Contract to the Town of Banff are subject to the development guidelines contained within this directive.

Compliance

There are many laws and regulations relating to the protection of the environment. In these laws, all persons share responsibility for the environment. It the contractor's responsibility to know which laws, regulations, approvals or permits relate to the work they are doing and ensure all requirements imposed by these laws are met. Failure to comply with legislation can result in prosecution and imprisonment.

Erosion and Sediment Control

Construction activities can result in an increase in erosion and sedimentation, and if left uncontrolled, can harm the environment, including loss of valuable topsoil and the subsequent sedimentation of rivers and other water bodies. There are many erosion and sedimentation concerns that arise due to construction activities. These include, but are not limited to, the following:

- Mud tracking from construction sites onto adjacent properties or streets
- Silt and debris washed into the existing storm sewer (or drainage) system
- Silt and debris transported to receiving watercourses
- Wind blown dust

To minimize these concerns during construction, good site management practices and erosion and sediment control practices must be employed.

There are a number of federal, provincial and municipal laws and bylaws governing erosion and sediment control. If activities involve moving dirt or the generation of sediment, it is important that recognized practices are used to minimize erosion and prevent movement of sediment offsite into watercourses and storm infrastructure.

Spills and Releases

Spills can cause environmental damage. If a substance leaks into a drain it can pollute the Bow River or other local watercourses. If humans are exposed to a hazardous substance, serious health effects can occur. If a substance is flammable, explosive, or reactive, it can also create other hazards.

If a spill or release occurs, the Contractor has a legal responsibility to report such an incident to the Town of Banff and Parks Canada and Alberta Environment.

Examples of Commonly Used Substances That May Cause an Adverse Effect on the Environment

Gasoline/Diesel Fuel Paint Propane

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Antifreeze/Glycol	Solvents	Oil Containing PCBs
Lubricating Oil	Chemicals	Acids and Caustics
Hydraulic Fluid	Sewage	Fertilizers
Other Petroleum Products	Erosion/Sedimentation	Smoke/Fumes
Freon/CFCs	Ammonia	Chlorine
Industrial Wastes	Hot Asphalt	Pesticides

This list is not all-inclusive, and other substances may cause an adverse effect on the environment. More information can be obtained by contacting the Alberta Environment Information Centre at 780.427.2700.

Contamination Discovery

It is important to report any suspected contamination discovery, regardless of who caused it, to both the Town of Banff at 762.1240, Parks Canada at 762-1550 and Alberta Emergency Spills at 800.222.6514 toll free or dial 7378 if on a Telus Mobility plan cellular phone.

Reporting to a Regulatory Agency

There are specific legal requirements related to reporting spills and releases. Contractors must ensure that spills and releases are immediately reported to the appropriate regulatory agencies as required by law.

Release reporting is a requirement under the Alberta Environmental Protection and Enhancement Act (AEPEA). An adverse effect is defined in AEPEA as "impairment of or damage to the environment, human health or safety or property". Failure to report could result in enforcement action against persons responsible, including you.

Release reporting is also a requirement of Federal, Provincial and Municipal legislation such as the Canadian Environmental Protection Act, Transport of Dangerous Goods Act and the Alberta Fire Code.

Reporting to the Town of Banff

Release reporting is a requirement of the Town's Municipal Emergency Plan and Environmental Management Program, which is aimed at ensuring compliance with applicable emergency and environmental legislation.

Contractors must notify the Town's project manager of a spill or release at the earliest possible opportunity. The name of the Town's project manager should be identified on the Contractor Environmental Acknowledgement Form.

Cleaning up a Spill or Release

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The most important component of managing a hazardous materials spill or release after ensuring the health and safety of the public and responders is to initiate steps immediately to control the environmental contamination:

Specifically what substance is spilled, the quantity of a substance spilled, and where a spill occurs, are all factors to consider when deciding what action must be taken:

It is the responsibility of whoever caused the spill or release into the environment to satisfactorily cleanup and, if necessary, remediate the affected area. The Contractor is responsible for identifying a satisfactory level of cleanup in consultation with the Town of Banff and relevant regulatory agencies:

Protecting Banff's Trees

Trees are an important part of our natural environment. The intent of tree protection is to maintain trees as long-term assets to the community and the Town in general. They cool the town site, reduce water run-off and soil erosion, absorb noise and dust, and provide wildlife habitat. Banff's trees represent a significant investment and are highly valued by our residents:

Public trees have come under increased stress in recent years due to redevelopment and construction activities. After a tree is established, any activity that changes the soil conditions or disturbs tree branches, trunks and root systems is extremely detrimental to a tree's health. Changes can be brought on by soil compaction, excavation and altering grade:

Public trees are Town of Banff and/or Parks Canada property and their protection is mandated by federal law in the Town of Banff. This includes trees growing in parks, natural areas and roadways. It is important that trees on Town of Banff owned lands are protected from damages. Effective tree protection places limits on the stress and disturbance to tree branches, trunks and root systems within six meters of a public tree:

Interaction with Wild Animals

Any interaction with a wild animal must be avoided. If a wild animal is in the work area vicinity, contact Parks Canada immediately. Do not leave food, food wrappers or any other garbage in the work area:

Stay clear of any wild animal and never approach one:

CONTRACTOR ENVIRONMENTAL ACKNOWLEDGEMENT FORM

As a Contractor for the Town of Banff, your review and acknowledgement of this document is necessary prior to beginning work. The items listed in this checklist are in addition to any specific environmental requirements identified in any Contract document. Please complete this form by initializing each item in the checklist and then by signing the acknowledgement at the bottom of the document. It is possible that during the course of the contract work, the Town of Banff may review the information in this document with you and your personnel.

Initial	Environmental Responsibilities I acknowledge that I have been made aware of and will follow the Town of Banff's Contractor Environmental Responsibilities.
Initial	Compliance I am aware of the environmental regulatory requirements of this project. I understand the importance of compliance with environmental legislation, approvals or permits and the consequences of non-compliance.
Initial	Awareness and Competence I acknowledge that I am responsible for ensuring that environmental responsibilities contained in the Contractor Environmental Responsibilities Package are communicated to all onsite personnel including Subcontractors. I acknowledge that I am responsible for ensuring that all personnel working for this project are competent to perform the assigned work based on training, education and experience.
Initial	Erosion and Sediment Control Recognized best practices will be utilized that minimize erosion and prevent movement of sediment into watercourses and storm infrastructure. Where one has been created, the Erosion and Sediment Control Report or Plan will be followed. Any required erosion and sediment control devices will be frequently inspected and maintained during the project, will be removed once the area has been stabilized against erosion and will be disposed of appropriately.
Initial	Dewatering Discharge of surface and subsurface water resulting from dewatering activities will be conducted following Town of Banff procedures. Written authorization will be obtained from the Town of Banff and Parks Canada to dispose of water that has accumulated on construction sites by precipitation or groundwater infiltration into the storm/sanitary system.
Initial	Saw Cutting and Coring When undertaking saw cutting or coring activities, slurry will not be allowed to enter the storm water system.
Initial	Soil Conservation and Stockpiles

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	Soil conservation and stockpiling best practices will be implemented to prevent erosion and the loss of topsoil.
<i>Initial</i>	Waste Management All waste materials generated from activities will be removed and disposed of in accordance with regulatory requirements and facility procedures.
<i>Initial</i>	Spill Prevention Measures will taken to prevent pollution of land or waterways, including the storm water system.
<i>Initial</i>	Release Reporting and Remediation Spills and releases will be reported to the Town of Banff project manager at the earliest opportunity. If a spill or release into the environment occurs, the effected area will be cleaned up and remediated to the satisfaction of the Town of Banff, Parks Canada and other appropriate regulatory agencies.
<i>Initial</i>	Recycling Generation of waste will be avoided or minimized. At a minimum, the recycling of cardboard, wood, concrete and metal will be considered and assessed. Construction materials with recycled content will be used when reasonably practical and safe.
<i>Initial</i>	Fuelling Contractor and Subcontractor personnel will be present during fuelling operations for the duration of the fuelling process. Fuelling or maintenance equipment will not take place within 30 meters of any waterways including the storm water system or environmentally sensitive areas unless a written Safe Work Procedure is developed and approved by the Town.
<i>Initial</i>	Contamination Discovery Suspected or potential contamination encountered during the work will be reported to the Town of Banff, Parks Canada and Alberta Environment. All releases will immediately reported to the appropriate regulatory agencies as required by law. Any suspected or potentially hazardous building materials exposed during the work will be reported to the Town of Banff immediately.
<i>Initial</i>	Tree Protection Adequate protection will be taken to not damage existing trees and plants on site and on adjacent properties.
<i>Initial</i>	Site Management The work site shall be maintained free from accumulations of materials or waste.

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	The effects of noise, odour, light, dust emissions, and tracking of dirt and mud will be minimized: Appropriate non-hazardous and hazardous materials management procedures will be implemented. Chemical, fuel and lubricant storage areas will be suitably located and protected to minimize releases: Site specific hazardous materials management procedures will be communicated to all Contractor and Subcontractor personnel.
Initial	Waste Management All waste materials generated from activities will be removed per regulatory requirements and facility procedures:
Initial	Imported Fill Material The source location of any imported fill material will be reported to the Town of Banff prior to the material being brought onsite. If requested, the suitability of the material will be verified:
Initial	Vehicle Idling Idling of vehicles not essential for performance of work will be minimized:
Initial	Archaeology Any discovery of archaeological artefacts must be preserved and reported immediately to the Parks Canada archaeologist. Work must stop immediately in the area of the discovery:

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_____, (please print), acknowledge that I have been made aware of these requirements and I understand it is my responsibility to communicate this information to all onsite personnel that are engaged in carrying out the work or providing material to the job site:

Signature Title Company Date

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The Town of Banff Project Manager is:

Name Title/Department

To be completed by the Project Manager:

☐ Additional Information Needed

Project Manager Signature Contractor Signature

Description of Information

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Administrative Policy

Banff Housing Corporation Purchasing Policy



Policy BHC-A-1002

Approved:	March 2014	Administrative Responsibility:	Managing Director
Replaces:	NA	Last Review Date:	March 2018
Modified:	July 2026	Next Review Date:	2029

1.0 POLICY

Banff Housing Corporation (BHC) will procure goods and services using fair, transparent, ethical, and fiscally responsible processes that support best value, operational effectiveness, and accountability.

2.0 PURPOSE

The purpose of this policy is to:

- a) establish clear authority for purchasing and contracting decisions;
- b) define the procurement process to be used for different purchase values;
- c) support responsible stewardship of BHC funds and assets; and
 - d) ensure purchasing decisions are consistent with BHC's governance framework, approved budgets, and operational needs.

3.0 SCOPE

This policy applies to the purchase, lease, rental, barter, or other acquisition of goods and services by or on behalf of BHC using operating, capital, reserve, grant, or other funds under BHC control.

4.0 GUIDING PRINCIPLES

Purchasing decisions shall be guided by the following principles:

- a) best value for BHC, considering price, quality, service, suitability, risk, and lifecycle value;
- b) fairness, transparency, and consistency in the procurement process;
- c) accountability for budget, approvals, and documentation;
- d) compliance with applicable legal, trade, contractual, and governance requirements;
- e) ethical conduct and avoidance of conflicts of interest; and
- f) consideration of local, Canadian, and environmentally responsible purchasing options where they are available, suitable, and competitive.

5.0 ROLES AND RESPONSIBILITIES

5.1 Board of Directors

The Board of Directors is responsible for approvals reserved to the Board under this policy, the BHC governance framework, and applicable law.

5.2 Managing Director

The Managing Director is responsible for:

- a) administering this policy;
- b) ensuring procurement activities are carried out in accordance with approved budgets, delegated authority, and sound business practices;

- c) approving purchases and contracts within delegated authority;
- d) ensuring records are maintained to support transparency, audit, and reporting; and
- e) establishing operational procedures, forms, and templates needed to administer this policy.

5.3 BHC Administration

Employees involved in purchasing are responsible for:

- a) following this policy and any related procedures;
- b) obtaining required approvals before making commitments on behalf of BHC;
- c) maintaining appropriate procurement records; and
- d) identifying and disclosing any actual, potential, or perceived conflict of interest.

6.0 DEFINITIONS

6.1 Barter means an exchange of goods or services between two or more parties where no money changes hands.

6.2 Best Value means the most advantageous balance between price, quality, performance, service, suitability, and lifecycle value achieved through an appropriate procurement process.

6.3 Board means the Banff Housing Corporation Board of Directors.

6.4 Contract means an agreement between two or more parties, written or verbal, for the supply of goods or services.

6.5 Goods and Services includes supplies, materials, equipment, contractors, consultants, and other services required to carry out BHC operations.

6.6 Green Procurement means purchasing products or services that minimize adverse environmental impacts or provide environmental benefits, where suitable and competitively priced.

6.7 Local Business means a business holding a valid Town of Banff business license, where applicable.

6.8 Managing Director means the individual assigned responsibility for the administration and oversight of BHC operations and delegated approvals under this policy. Where an Acting Managing Director has been formally designated, references to Managing Director include that role.

6.9 Related Party Transaction means a transaction involving a member of the Board, a member of Council, an employee, or their immediate family or related entity, where an actual, potential, or perceived conflict of interest may arise.

6.10 Sole Source means purchasing where only one available supplier can provide the required goods or services, or where a competitive process is not practical or appropriate and the rationale is documented.

7.0 DELEGATION OF AUTHORITY

7.1 General

a) All purchases, contracts, renewals, amendments, change orders, and other financial commitments made on behalf of BHC must be approved by the person or body with the authority set out in this section.

- b) Approval authority is separate from procurement process requirements. A purchase must comply with both the approval authority requirements in section 7.0 and the procurement process requirements in section 8.0.
- c) Where more than one approval condition applies, the highest approval authority governs.

7.2 BHC Operations Supervisor

The Operations Supervisor may approve operating expenditures within the approved budget up to \$5,000.

7.3 Managing Director

The Managing Director may approve:

- a) operating expenditures within the approved budget between \$5,000 and \$25,000;
- b) unbudgeted expenditures up to \$25,000; and
- c) contracts, renewals, and service arrangements with a term of less than three (3) years, provided they are within affordability and policy limits.

7.4 Board Chair or Vice Chair and Managing Director

The Board Chair or Vice Chair and Managing Director may approve:

- a) unbudgeted expenditures greater than \$25,000 and up to \$100,000;
- b) capital change orders within approved policy limits;
- c) contracted services, suppliers, and trades with a term of three (3) to five (5) years; and
- d) purchases, contracts, or commitments over \$50,000 where heightened approval is warranted by the nature, risk, or term of the commitment and the matter is otherwise within policy.

7.5 Board of Directors

Approval by the Board of Directors, acting by quorum, is required for:

- a) unbudgeted expenditures over \$100,000;
- b) new debt or financing commitments affecting the financial health of BHC;
- c) land acquisitions or dispositions;
- d) policy adoptions or frameworks guiding organizational financial sustainability;
- e) related party transactions; and
- f) any matter otherwise reserved to the Board under BHC governance documents, bylaws, or applicable law.

7.6 Rules for Applying Approval Authority

For the purpose of determining approval authority:

- a) the total value and total term of the commitment, including known renewals, extensions, amendments, and change orders, shall be considered;
- b) a purchase that is not included in the approved budget shall be treated as an unbudgeted expenditure;
- c) no employee may approve a purchase, contract, invoice, or payment that they initiated or from which they may personally benefit; and

d) no purchase, contract, invoice, or change order may be divided to avoid approval thresholds or procurement requirements.

8.0 PROCUREMENT PROCESS

8.1 General

Procurement shall be conducted using a method appropriate to the total estimated value, complexity, and risk of the purchase.

8.2 Purchases up to \$5,000

For budgeted purchases of up to \$5,000 the BHC Supervisor will:

- a) obtain one or more verbal or written quotations where appropriate;
- b) payment procedures of EFT, corporate credit card, or cheque requisition may be used where permitted

8.3 Purchases over \$5,000 and up to \$50,000

For purchases over \$5,000 and up to \$50,000:

- a) at least three written quotations or proposals should be obtained where practical and advantageous to BHC;
- b) a written request for quotation or request for proposal may be used; and
- c) where three quotations or proposals are not practical, the reason shall be documented.

8.4 Purchases over \$50,000

For purchases over \$50,000:

- a) a formal competitive process shall normally be used, such as an advertised request for quotation, request for proposal, or invitation to tender;
- b) solicitations should be publicly advertised where required or where it is advantageous to do so;
- c) bids or proposals shall be evaluated using criteria appropriate to the purchase; and
- d) a written contract shall be used where appropriate based on value, scope, complexity, or risk.

8.5 Open Procurement Compliance

BHC shall comply with applicable public procurement, trade, and competitive bidding requirements in force from time to time.

9.0 EXCEPTIONS AND SPECIAL CASES

9.1 Emergency Purchases

In an emergency, the highest available authority on hand may authorize the immediate purchase of goods or services necessary to:

- a) protect health or safety;
- b) prevent disruption of essential operations; or
- c) prevent or reduce property damage or other urgent operational risk.

Emergency purchases must be limited to what is reasonably necessary in the circumstances and reported to the appropriate approving authority as soon as practicable, with supporting documentation.

9.2 Sole Source Purchases

A sole source purchase may be used only where a competitive process is not practical or appropriate and the rationale is documented.

Examples may include:

- a) compatibility with existing equipment, facilities, or services;
- b) trial or testing purposes;
- c) the goods or services are available from only one qualified supplier;
- d) the supplier is a government department, agency, or utility; or
- e) another circumstance approved in writing by the appropriate authority under section 7.0.

Use of a sole source does not remove the requirement to obtain the appropriate approval authority.

9.3 Barter Transactions

Barter transactions are generally discouraged but may be used in special circumstances where approved in advance.

Barter transactions must:

- a) be approved by the Managing Director and any higher authority required under section 7.0;
- b) be valued at fair market value; and
- c) be accounted for in the same manner as a standard purchase, including applicable taxes.

10.0 CONTRACTS, INVOICES, AND RECORDS

10.1 Contracts

Written contracts should be used where appropriate based on the value, complexity, risk, term, or nature of the purchase.

All contracts and contract renewals must be approved in accordance with section 7.0.

10.2 Invoice Approval

Invoices must be matched to the applicable purchase authorization, quotation, contract, purchase order, or other supporting record.

Invoices must be approved for payment by an authorized approver with delegated authority for the underlying purchase.

10.3 Records

Procurement records, including quotations, proposals, approvals, evaluations, contracts, and related correspondence, must be retained in accordance with BHC recordkeeping requirements and any applicable audit or legal obligations

11.0 PROCUREMENT PREFERENCES

11.1 Local and Canadian Purchasing

Where goods and services of acceptable quality are available at competitive prices, BHC should consider local businesses and to goods made in Canada.

11.2 Green Procurement

BHC will consider environmentally responsible purchasing where goods and services are available, suitable for the intended use, and competitively priced.

Where applicable, contractors must comply with any BHC or Town of Banff environmental, site, safety, or operational requirements communicated as part of the procurement or contract documentation.

12.0 PROHIBITIONS AND ETHICS

Unless specifically authorized by the Board where applicable, the following are prohibited:

- a) dividing purchases to avoid the requirements of this policy;
- b) purchasing goods or services for personal use with BHC funds or through BHC purchasing processes;
- c) accepting gifts, favors, or benefits that could influence, or reasonably appear to influence, a purchasing decision;
- d) making purchases where there is an undisclosed actual, potential, or perceived conflict of interest; and
- e) purchasing from a related party except in accordance with section 7.4 and any other applicable governance requirements.

13.0 RELATED PROCEDURES, FORMS, AND APPENDICES

BHC may establish procedures, forms, templates, and operational guidelines to support administration of this policy, including:

- a) quotation and bid templates;
- b) contract templates;
- c) records and approval forms; and
- d) contractor environmental, safety, or site-specific requirements.

14.0 POLICY INTERPRETATION

14.1 If there is any conflict between this policy and an operational procedure, this policy governs.

14.2 If there is any conflict between this policy and a higher legal or governance requirement, the higher legal or governance requirement governs.

Banff Housing Corporation
Operations Report
2026 Year To Date

	January	YTD	February	YTD	March	YTD	April	YTD	May	YTD	June	YTD
QUERIES												
BHC Rental Query	35	35	22	57	35	92	31	123	15	138	37	175
General Housing Query		0	2	2	1	3	6	9	7	16	6	22
Home Purchase Query	10	10	5	15	21	36	13	49	7	56	13	69
APPLICATIONS												
Rental applications received	13	13	15	28	25	53	19	72	30	102	53	155
Ownership applications received	13	13	12	25	17	42	6	48	9	57	6	63
WAITLIST TOTALS												
	Total at June 30		YTD NET NEW									
Rental	369		84									
Ownership Reastle List	596		83									
RENTAL OCCUPANCY												
	January	February	March	April	May	June	July	August	September	October	November	December
Studio	26	26	26	26	25.5	26						
1BD	68	69	69	69	67	68						
2BD	35	35	35	35	33	35						
Moffat Manor (2x 2BD)	2	2	2	2	2	2						
Total Units	131	132	132	132	127.5	131	0	0	0	0	0	0
Occupancy Rate	99%	100%	100%	100%	97%	99%	0%	0%	0%	0%	0%	0%
2026 HOME SALES Summary												
327 Middle Springs Drive	PRICE HISTORY											
	Listing Price (or appraised value)				H/O Equity Share		Price to Buyer			% Above/Below Avg Appraisal		
	Original purchase price (2011)				\$ 663,280.00		\$ 551,648.00					
	Average appraisal - BMV				83.17%							
	Listing price						\$ 1,007,671.09			6%		
	Final sale price						\$ 943,871.38			-0.71%		
	SALES STATISTICS											
	Open House and Showings				Attendance (households)		Expression of Interest		Offers		Comments	
	Open House - October 16, 2025				20		9		8		closed March 2026	
	10 Sundance Court	PRICE HISTORY										
Listing Price (or appraised value)				H/O Equity Share		Price to Buyer			% Above/Below Avg Appraisal			
Original purchase price				\$ 683,080.34		\$ 553,500.00						
Average appraisal - BMV				81.03%								
Listing price						\$ 749,474.83			6%			
Final sale price						\$ 749,474.83			6%			
SALES STATISTICS												
Open House and Showings				Attendance (households)		Expression of Interest		Offers		Comments		
Open House - November 20, 2025				28		12		1		closed February 2026		
7 Fairholme		PRICE HISTORY										
	Listing Price (or appraised value)				H/O Equity Share		Price to Buyer			% Above/Below Avg Appraisal		
	Original purchase price				\$ 660,000.00		\$ 486,222.00					
	Average appraisal - BMV				73.67%							
	Listing price						\$ 925,368.87			5.7%		
	Final sale price						\$ 912,771.30			4.36%		
	SALES STATISTICS											
	Open House and Showings				Attendance (households)		Expression of Interest		Offers		Comments	
	Open House - December 8, 2025				22		17		1		closed Febraury 2026	
	208, 340 Banff Ave	PRICE HISTORY										
Listing Price (price restricted)												
Original purchase price				\$ 361,839.45								
Average appraisal - BMV				NA								
Listing price						\$ 362,448.00						
Final sale price						\$ 362,448.00						
SALES STATISTICS												
Open House and Showings				Attendance (households)		Expression of Interest		Offers		Comments		
Open House - April 9, 2026				41		15		2		closed June 2026		
5 Sulphur Court		PRICE HISTORY										
	Listing Price (or appraised value)				H/O Equity Share		Price to Buyer			% Above/Below Avg Appraisal		
	Original purchase price				\$ 284,000.00		\$ 235,152.00					
	Average appraisal - BMV				82.80%							
	Listing price						\$ 933,859.80			5.1%		
	Final sale price						\$ 931,000.00			4.6%		
	SALES STATISTICS											
	Open House and Showings				Attendance (households)		Expression of Interest		Offers		Comments	
	Open House - December 8, 2025				12		6		5		closed June 2026	

YTD Overall Occupancy	99%
2026 Turnover	11
Studio	1
1BD	8
2BD	2
* 4 units are Parks Canada	