



## NORFOLK HOUSING ASSOCIATION

### **Strategy Committee Meeting Report**

DATE: Nov. 28, 2018

TIME: 4:00pm – 6:20pm

Present: Aida Nciri, Gerald Wheatley (committee chair), Maya Kambeitz (ex officio), and Cynthia Mazereeuw – Communications & Engagement at NHA (by invitation), Kylee Vander Pooten – Consultant (by invitation)

Regrets: Gerry Albert, Alison Grittner, and Mark Roberge

**Meeting called to order at 4:00pm by committee chair.**

**MOTION to adopt the meeting minutes of the Feb. 14<sup>th</sup>, 2018 committee meeting made by A. Nciri, seconded by G. Wheatley – Carried.**

### **1. Lessons from Acquisition & Future Growth**

**Discussion:** Committee discussed the need for obtaining feedback from the board on the acquisition process. When we look at future growth do/are we considering and incorporating the following:

- Skills needed at the board level
- Key lessons from this acquisition into future process
- Feedback from staff
- Consideration of risks we are willing to take, mitigate, avoid? Risk tolerance.
- Time frame for turning around the due diligence process and moving to financing – do we have enough time and are we comfortable with flexible financing scenarios as we execute on a property? I.e. Bridge financing
- Growth and pace of growth
- Financial risk tolerance and financial literacy of board
- Culture and change management as we add more units

Board can have a discussion on pace of growth at the next strategy session which can be held in February 2019.

Present the board with scenarios of what is possible, outline the implications and risks to finance, culture, governance, and operations of NHA so that we can gain a better understanding of our limitations and comfort with risks.

A scenario would be helpful in demonstrating to the board at large what is possible with our existing assets, equity, and financing opportunities – how much can we borrow against existing and what does that translate into in terms of units or impact?

**Action:**

Gerald and Aida to assist Maya in compiling information that board will need in order to have a discussion and make decisions around the pace of growth.

Schedule a full day session in February - Maya

Obtain feedback from board at the January meeting – Maya/Committee

Strategy committee to help plan for the day – Gerald, Aida, Maya.

**Committee Motion: None**

**Proposed Board Motion: None**

**2. Board Engagement – Discuss and identify board interests and reporting/communication mechanisms.**

**Discussion:** Committee was presented with NHA’s stakeholder mapping exercise. Intent was to gauge the type of information and messaging that was of interest to directors. Committee determined it may be most appropriate to develop some key questions to pose to the board at large to facilitate a discussion around interests.

**Action:** Maya and Cynthia to move this to January or incorporate at the February strategic review session.

**Committee Motion: None**

**Proposed Board Motion: None**

**3. AGM & 2019 Open House/Renaming/Growth Launch Event**

**Discussion:** Committee discussed plans to have a member-focused AGM in 2019 with an additional event that would be open to wider stakeholder base, government, and partners as a launch point for our acquisition strategy. Committee members will be tapped to assist in planning of this event.

**Action:** Committee members are encouraged to express interest in planning or execution of the event.

**Committee Motion: None**

**Proposed Board Motion: None**

**4. Environmental Sustainability & Aging in Place Initiatives**

**Discussion:** The committee was presented with an environmental sustainability research brief that was prepared by a consultant. The consultant was assisting NHA with some of its projects while our Operations Manager was on leave. The brief provides information on environmental sustainability across housing organizations and corporations in general.

The NHA board has identified environmental sustainability and aging-in-place as integral to our growth. Operationally, NHA currently employs practices that would be supportive of these initiatives, but these are not necessarily formalized or documented.

The committee discussed key questions to help management determine how environmental sustainability and aging-in-place would be defined.

Committee feels strongly that management should obtain feedback from staff and residents on what is currently working, or what practices are currently utilized, and what the recommendation would be in terms of next steps/actions.

Committee also discussed that residents already have a positive impact on the environment by simply choosing to live in a walkable community with access to good transit. There's an opportunity to communicate this impact back to stakeholders.

**Action:** Management will develop a proposal for the board that outlines what we are currently doing, and the feedback/recommendations from residents and staff on next steps and necessary investments in these initiatives.

**Committee Motion: None**

**Proposed Board Motion: None**

## **5. Adjournment**

**The meeting was adjourned by the board chair at 6:20pm.**

Next committee meeting is scheduled for February 13<sup>th</sup> at 4pm.