

DCLTA Board meeting minutes May 11, 2023

In attendance: Stephanie Slater, Debbie Frketich, Pam Willis, Daryl McLaughlin, Paul Beauchemin, Sue Hammell, Chris Wardman, Nancy Hoyano.

1. Approval of agenda.

- Agenda approved with addition, 7. CNLTA update.

2. Approval of minutes of April 20, 2023.

- **MOTION** to approve the minutes of April 20, 2023. Moved Pam Willis, passed.

3. Financial reports

A. Treasurer's report

- i. Note: Motion held by email vote, completed April 26, 2023. Motion passed.

MOTION: Moved by Daryl McLoughlin, that some money from DCLTA bank accounts be moved to savings vehicles that will earn more interest, as specified in his April 24 memo. The specifics of which are:

1. Chequing account - \$20,000 into the cashable Term Deposits, four \$5,000 GIC's. The remaining \$7,000 will remain in the account.
2. Rental Account: \$10,000 into the cashable GICs.
3. Acquisition Account: \$100,000 into a one year non-redeemable GIC, \$30,000 into cashable GICs in the form of six \$5,000 GICs and keep the remaining \$7,000 in the account.
4. The grant money account will remain in the current bank account for the time being.

- ii. The financial report was circulated.

- iii. Daryl reported that as per the motion above, the designated funds have been moved into GIC's, those at CCCU are getting 2.4% interest, and the one year non-redeemable will be with Oaken at 5.05%.

- iv. Motion required for our Guaranteed Investment Certificate (GIC) with Oaken

MOTION: That the following people are authorized signatories for the Denman Community Land Trust Association (DCLTA) bank account: Virginia MACCUSPIC; Nancy HOYANO; Stephanie SLATER; Daryl MCLOUGHLIN. Any financial banking transaction will require that any 2 of the above named people to sign off on the transaction. Moved by Daryl McLoughlin, passed.

- v. **MOTION** to accept the Treasurers report. Moved by Daryl, passed.

- B. Grant funding account - We have \$6,000 in our grant funding account. This grant was given by the CVRD for fencing and to support affordable housing a year ago. Since we have not used the money for Pepper Lane, Nancy has written to the CVRD to see how to proceed, no response to date.

4. DCLTA business

- A. Working committee report

- Property follow ups (in camera)

B. Ridge property - Nancy reported on the 3 covenants and the lease.

- I. There is a covenant, the crown in right of BC, in which the Province, represented by MoTI transfers the land to the property owner and further specifies that a Type 1 waste water system will be used on the property. Oct. 2013. Note: eventually the property owner sold the Ridge Property to DCLTA for \$1.
- II. The second covenant contains the Housing Agreement and the Tenant selection process and a section 219 covenant. It states that DCLTA is the registered owner of the land and that the land will be leased through a leasehold agreement for the purposes of affordable housing for a qualified occupant and the occupant's spouse. In consideration of the cliff, no resident under the age of 19 is permitted. The first tenant to be selected by the property owner and there after by a committee of the society.
- III. The third is a restrictive covenant. It acknowledges that the land has been transferred to DCLTA but with restrictions: that there will be only one single affordable dwelling not exceeding 1,000 sq ft and in accordance with the Housing agreement; nothing shall be stored that could cause contamination of the land; nothing other than passive recreation within 15 meters of the bank edge; no trees are to be cut within 15 meters of the bank edge with some exceptions (diseased trees, blowdowns); and no removal of trees or vegetation from the property other than what is necessary for construction of the dwelling. Dated (altered) January 2014.
- IV. The lease agreement with the tenant, May 15, 2014. The lease period is 40 years or the death of the tenant, which ever occurs first. Rent due first of the month. Electricity and phone and any other utilities paid by the tenant. The tenant is to supply an annual statement of net income and any additional assets that have been acquired by the end of April. Rent not to exceed 30% of the tenants net income. At the expiration of the lease the dwelling shall become the property of DCLTA. If the lease is terminated by either party prior to the death of the tenant, the tenant has the right to remove the dwelling from the property at his expense. The tenant covenants to effect and maintain throughout the term, insurance in respect of the property and satisfactory to the landlord (5.02). The tenant is responsible for maintaining the property in good condition and repair. DCLTA is responsible for: the septic system and its alarm; the waterline from the well to the dwelling; the electrical line from the BC Hydro transformer to the dwelling; and the well pump and pressure tank. No alterations to the property can be made without notifying DCLTA. DCLTA can inspect the land under certain conditions and with notice.
- V. The two rights of way registered against the property: BC Hydro and Telus
- VI. ACTION: Nancy to share land title document and covenants with the board and gather documents related to the Ridge property in one place.**

C. AGM planning - carry forward.

- Time - September 2023

D. Communications - Stephanie to coordinate with Simon and prepare an update to the community.

E. Densities from Pepper lane

- Could the Pepper Lane densities (8) be transferred to another affordable housing project? According to an email from IT planner Sonja Zupanec, the 8 densities will be allocated back to the bank when the zoning on the property is extinguished. **ACTION: Chris will learn about the density bank, how it works, how many densities exist, can the number of densities be increased.**

F. DCLTA constitution review

- Affordable housing definition - carry forward
- Any changes to our by-laws re definition affordable housing would need to be undertaken at the AGM.
- Proxy voting is not permitted unless we change our by-laws. Leave this as is.

5. DHA meeting report

- It was a good meeting at which information was shared about the Denman Green project and DCLTA's work in seeking a new property. It was agreed that we should continue to meet periodically to share information.

6. Fundraising

- Junk in the Trunk sale (Sue) - postponed.

7. CNLTA

- They are gathering documents to be shared, ex. samples of housing agreements, tenant selection. **Action: Nancy to gather the Ridge project docs and redact info that indicated names or specific property info and forward it to Stephanie for review before sending it to CNLTA.**
- Stephanie completed a National Survey created by CNLTA in conjunction with UBC. There is a small \$100 honorarium that Stephanie will donate to DCLTA.
- The Ken Rubin public advocacy foundation is sponsoring an Advocacy fund for novel action projects, that are change oriented. It is in the order of \$1000 - 3000. It is not for on-going activity or equipment.

8. Next meeting date

- Board meeting - Thursday June 1st at 10 am, at the Gathering Place.
- Working committee - Thursday May 18th 10 am at Debbie's house.