

# **SEPARATE HOUSING CORPORATION**





# HOUSING CORPORATION

Separation of provision of housing from provision of supports and services:

- ▶ Conflict of Interest
- ▶ Differing Responsibilities
- ▶ Differing Skill Set
- ▶ Improved lines of accountability



# HOUSING CORPORATION

## Less Reliance on Government

- Provision of affordable Housing with or without Government funding
- Pay down mortgages (with Income from Rent)
- Gain Equity
- Equity used to finance additional housing
- Corporation has control over equity (not government)
- Corporation has control of any surplus (not government)
- Ability to set up appropriate Reserves (for major contingencies)



# HOUSING CORPORATION

## Separate Corporation

- ▶ Apply for Non-profit Corporation
- ▶ Apply for Charitable status with CRA
- ▶ Arms length from support/service organization – but connected
- ▶ If Housing has 3 directors; 1 from support/service organization
- ▶ If Housing has 5 directors; 2 from support/service organization
- ▶ If Housing has 7 directors; 3 from support/service organization
- ▶ Chair of Housing should be a director of support/service organization
- ▶ Members of Housing Corporation are Directors of Corporation



# HOUSING CORPORATION

Separate Housing Corporation – consideration needs to be given to:

- ▶ Maintenance of homes
- ▶ Administration of Corporation
- ▶ Insurance of properties
- ▶ D&O Insurance
- ▶ Establishment of Reserve Funds



# HOUSING CORPORATION

Future Possibilities

- ▶ Working with families on provision of shelter
- ▶ Each project must be financially viable



# HOUSING CORPORATION

What are current circumstances:

- ▶ Houses owned with MCSS interest?
- ▶ Houses owned through Dedicated Supported Housing (DSH) program?
- ▶ Houses owned by support/service organization with no Ministry interest?
- ▶ Property owned other than Houses?
- ▶ Future Plans?



# HOUSING CORPORATION

Considerations for the creation of a separate Housing Corporation:

- ▶ Unravelling the lines of responsibility and accountability
- ▶ Determine role/responsibility of Property Manager
- ▶ Determine role/responsibility of Executive Director
- ▶ Set up appropriate structure for the future
- ▶ Compensation for Administration - Finance, Property, and CEO





# HOUSING CORPORATION

- ▶ THANK YOU for the opportunity to have a discussion on Housing.
- ▶ If interested in further discussions, I would be pleased to meet with
  - Directors of Finance
  - Executive Directors/CEO
  - Board Committees
  - Boardas requested.



# HOUSING CORPORATION

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