



Town of Shelburne
Electronic Participation
Fiddleville Non-Profit Housing Corporation
Board Meeting
February 13, 2023 – 6:30 pm
Council Chambers
203 Main St. E, Shelburne

Board of Directors Meeting

1. Call to Order
2. Establish Quorum
3. Conflict of Interest Declarations
4. Minutes from the September 12, 2022 Board of Directors Meeting, Approval of Same and signatures required – discussion of business arising.
5. Property Management Report
6. New Business
7. Date of Next Meeting
8. Adjournment

**FIDDLEVILLE (SHELBURNE)
NON PROFIT HOUSING CORPORATION**

**PROFESSIONALLY MANAGED BY
BAYSHORE PROPERTY MANAGEMENT INC.
P.O. BOX 606, 11 FERRIS LANE, SUITE # 101,
BARRIE, ONTARIO, L4M 4V1
1-705-722-3700 BS 1-705-722-6242 FAX**

NOTICE OF BOARD OF DIRECTORS MEETING

LET IT BE KNOWN THAT THE BOARD OF DIRECTORS FOR:

FIDDLEVILLE (SHELBURNE) NON PROFIT HOUSING CORPORATION

**WILL BE DULY CALLED FOR A MEETING OF THE DIRECTORS TO DISCUSS THE
BUSINESS OF THE CORPORATION AS SET OUT ON THE ATTACHED AGENDA ON:**

FEBRUARY 13, 2023

**AT
6:30 P.M.**

TO BE LOCATED AT:

DATED Thursday February 2, 2023

**PER: _____
AGENT FOR FIDDLEVILLE (SHELBURNE)
NON PROFIT HOUSING CORPORATION**

AGENDA

BOARD OF DIRECTORS MEETING

- 1. PRESIDENT CALLS MEETING TO ORDER**
- 2. ESTABLISH QUORUM**
- 3. CONFLICT OF INTEREST DECLARATIONS TO ANNOUNCE IF ANY AND SIGN.**
- 4. MINUTES OF SEPTEMBER 12, 2022 BOARD OF DIRECTORS MEETING, AND APPROVAL OF SAME, SIGNATURES REQUIRED - DISCUSSION OF BUSINESS ARISING FROM MINUTES.**
- 5. PROPERTY MANAGEMENT REPORT, COVERS ONGOING BUSINESS**
- 6. NEW BUSINESS**
- 7. DATE OF NEXT MEETING:**
- 8. ADJOURNMENT**

FIDDLEVILLE (SHELBURNE) NON-PROFIT HOUSING CORPORATION
MINUTES OF BOARD OF DIRECTORS MEETING OF
SEPTEMBER 12, 2022

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Present:

Mayor Wade Mills	- Chairman
Deputy Mayor Steve Anderson	- Director
Walter Benotto	- Secretary
Lynda Buffett	- Director
Kyle Fegan	- Director
Lindsay Wegener	- Director
Shane Hall	- Director
Denyse Morrissey	- CAO
Jennifer Willoughby	- Clerk
Alice Byl	- Debuty Clerk
Carey Holmes	- Treasurer

Management Representative:

Trevor Lester – Manager Non Profits, Bayshore Property Management Inc.
Donna Gordon – Property Manager, Bayshore Property Management Inc.

Absent:

Guests:

1. CHAIRMAN CALLS THE MEETING TO ORDER
Mayor Wade Mills called the meeting to order at 6:30 p.m.
2. ESTABLISH A QUORUM
Quorum was established.
3. CONFLICT OF INTEREST
There was no Conflict of Interest declared.
4. MINUTES OF MAY 9, 2022- APPROVED AND SIGNATURE

MOTION:

MOVED BY: WALTER BENOTTO

SECONDED BY: LYNDA BUFFETT

THAT the Board approve the minutes of the Board of Directors meeting held on MAY 9, 2022.

CARRIED.

ALL IN FAVOUR.

No business arising from minutes

5. **PROPERTY MANAGEMENT REPORT**

1. CORPORATE ISSUES:

2. FINANCIAL ISSUES:

MONTHLY FINANCIAL STATEMENTS:

The July 2022 financial statements were reviewed and explained by Trevor Lester.

MOTION:
MOVED BY: SHANE HALL
SECONDED BY: KYLE FEGAN
THAT the Board approve the July 2022 financial statements as presented.

CARRIED.

ALL IN FAVOUR.

PROPOSED BUDGET FOR 2023:

MOTION:
MOVED BY: WALTER BENOTTO
SECONDED BY: STEVE ANDERSON
THAT the Board approve 2023 Budget as presented.

CARRIED.

ALL IN FAVOUR.

MARKET RENT INCREASE FOR 2023:

MOTION:
MOVED BY: WALTER BENOTTO
SECONDED BY: KYLE FEGAN
THAT the Board approve of a 2.5% Market Rent Increase for 2023 as set out by the Ministry.

CARRIED.

ALL IN FAVOUR.

3. **RGI VS MARKET UNITS:**

The current ratio between market units and rent geared to income is 17 market and 28 rgi, which is on target.

4. **GENERAL BUILDING:**

Maintenance Report – this report was provided for board review and is attached.

GENERAL BUILDING:

VACANT UNIT REPAIRS:

#1 – this unit required complete painting, kitchen & bathroom refurbishing and carpet replacement. Resident resided 5 years.
#305 – this unit only requires carpet cleaning. Resident resided 2 ½ years.

5. **SUPERINTENDENT ISSUES:**

6. **TENANT ISSUES:**

TENANT ARREARS: Trevor presented the tenant arrears to the Board.

TENANT VACANCIES:

#1 – RGI moved out May 31, 2022, new MRKT resident moved in September 1, 2022
#305 – MRKT moved out August 31, 2022, new RGI to move in October 1, 2023
#206- MRKT passed away August 15, 2022 and unit will be vacant Sept. 30, 2022

THIS IS THE END OF THE PROPERTY MANAGEMENT REPORT.

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MOTION:
MOVED BY: SHANE HALL
SECONDED BY: LYNDA BUFFETT
THAT the property management report be received as presented.

ALL IN FAVOUR

CARRIED.

6. NEW BUSINESS:

1. PLAYGROUND:

The removal of existing wood fibre in Playground was discussed. The Board made the decision not to replace with pea gravel. It will be discussed again with the new Board in new year.

7. DATE OF NEXT MEETING:

The next meeting date is set for Monday, January 23, 2023 at 6:30 p.m.

8. ADJOURNMENT

MOTION:
MOVED BY: KYLE FEGAN
SECONDED BY: SHANE HALL
THAT the meeting of the BOARD OF DIRECTORS be adjourned.

ALL IN FAVOUR.

CARRIED.

MINUTES HAVE BEEN ACCEPTED BY THE BOARD OF DIRECTORS ON _____.

DIRECTOR SIGNATURE

DIRECTOR SIGNATURE

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**FIDDLEVILLE (SHELBURNE)
NON PROFIT HOUSING CORPORATION**

**PROPERTY MANAGEMENT REPORT
FEBRUARY 13, 2023**

BOARD OF DIRECTORS MEETING

CORPORATE ISSUES:

Year End: December
AGM: May

FINANCIAL ISSUES:

BUDGET 2023:

At the September 2022 meeting, the Indices for the Budget had not been provided from the Province. They were supposed to be available in July but there was an unusual and lengthy delay. The budget was presented to the previous council as the budget was due to Dufferin County for Sept 30, 2022 subject to final indices.

The subsidy was estimated at \$340,000 but has been calculated now based on the indices to be \$359,497. This will assist the corporation going forward in 2023. We provide this information for the President to sign the Budget Form for submission to Dufferin County who are awaiting this board to approve the new subsidy request. We were unable to submit without the board being made aware of the amount and the outcome of the funding being higher than presented at the September meeting.

MONTHLY FINANCIAL STATEMENTS:

The attached November 2022 un-audited financial statements will be presented at the meeting.

RGI VS MARKET UNITS:

We are providing a regular report to you as to the ratio between Market Units and R.G.I.

CURRENT SUBSIDY NUMBERS:

	TOTAL	MARKET UNITS	RGI UNITS
OLD MILL LANE	45	17	28

The targets set out in the operating agreement provide for 17 markets and 28 rent geared to income units.

MAINTENANCE ISSUES: Maintenance Report is attached since the last Board Meeting.

GENERAL BUILDING:

VACANT UNIT REPAIRS:

#206 – this unit required complete painting, carpet cleaning. Resident resided 1 ½ years.

#102 – this unit required complete paint & floor cleaning (all tile, HDPC). Resident resided 2 ½ years.

6.

SUPERINTENDENT ISSUES:

TENANT ISSUES:

TENANT ARREARS: The delinquency report will be presented at the board meeting.

TENANT ISSUES:

TENANT VACANCIES:

#206 – MRKT passed away August 15, 2022 unit will be vacant Sept. 30, 2022, new resident Dec. 1, 2022

#102 – MRKT HDCP moved out December 31, 2022, new resident March 1, 2023 as RGI

SINCERELY;

BAYSHORE PROPERTY MANAGEMENT INC.

DONNA GORDON,

PROPERTY MANAGER

Work Order Detail Directory
132 - FIDDLEVILLE (SHELBURNE) NPHC
Status: Call, Scheduled, Work Completed
Call Date: 09/01/2022 - 02/02/2023
Completed Date: 09/01/2022 - 02/02/2023
Description: Problem

7.

Number	Ppty	Unit Qty.	Vendor Dtl. Desc.	Total Dtl. Amt.	Description	Call	Schedule	Complete
27503	132	003-325 1.00	vanlee - VAN LEEUWEN P	941.14 941.14	supply and install vanity taps and laundry faucet, snake kitchen drain, replace fill valve on toilet, check sump pump	10/17/22	09/28/22	09/28/22
27639	132	102-225 1.00	danreid - DAN REID	425.00 425.00	paint unit for re-rental	01/17/23	01/15/23	01/15/23
27640	132	102-225 1.00	magwan - MAGIC WAND	425.00 425.00	strip, clean, wax 2 coats to unit tile flooring	01/17/23	01/13/23	01/13/23
27635	132	305-225 1.00	phoun - P. HOUNSOME R	587.60 587.60	replace bathroom countertop	01/17/23	11/10/22	11/10/22
27636	132	BUILDING 1.00	a1line - A-1 LINEAR ART	690.00 690.00	paint all parking lot lines, speed bumps and symbols	01/17/23	10/17/22	10/17/22
27504	132	BUILDING 1.00	davidson - DAVIDSON'S E	268.42 268.42	#1-baseboard heater repair #2-replace light in basement #8-replace rear 15a GFCI receptacle #109-replace kitchen light	10/17/22	10/03/22	10/03/22
27502	132	BUILDING 1.00	magwan - MAGIC WAND	1,248.65 1,248.65	clean all corridor carpets, mats and unit #305	10/17/22	09/22/22	09/22/22
27638	132	BUILDING 1.00	ofs - OFS	847.50 847.50	Annual inspection of building fire system	01/17/23	11/09/22	11/09/22
27632	132	BUILDING 1.00	vanlee - VAN LEEUWEN P	772.47 772.47	#2- replace p-trap to basin and snake 205- replace divertor spout #101 replace kitchen & basin faucets	01/17/23	10/17/22	10/17/22
27633	132	BUILDING 1.00	vanlee - VAN LEEUWEN P	1,021.29 1,021.29	Replace laundry rm faucet, had to cut and re-locate pipe as riser valve not holding, ran new line	01/17/23	10/26/22	10/26/22
27634	132	BUILDING 1.00	vanlee - VAN LEEUWEN P	502.00 502.00	mechanical room - 3/4 " hose connedction line valve not holding. shut down water supply to replace	01/17/23	11/04/22	11/04/22
27468	132	BUILDING 1.00	wsg - MILLER SOLUTION	596.64 596.64	check all garbage chutes for fire violation and repair 3 pistons	09/21/22	09/21/22	09/21/22
				8,325.71				

Totals By Work Order Item

Code	Description	Quantity Total	Pay Total
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FOR INFORMATION ONLY - SEPT BUDGET

	2009	2011	2013	2016	2018	2019	2020	2021	2022 Budget	2022 PROJ YE	2023 Budget
REVENUES											
Market Rent	147,576	142,917	167,337	185,449	183,652	179,346	187,878	198,091	180,000	202,979	190,000
Remaining RGI	79,448	92,200	97,622	84,767	89,571	100,601	109,690	115,102	100,000	107,275	100,000
Subsidy Revenues	324,316	312,214	298,998	338,585	336,651	333,739	313,920	295,132	324,758	310,000	340,000
Laundry Income	2,100	5,313	4,127	4,906	4,854	5,290	4,710	4,994	4,800	4,900	4,800
Interest Income	650	3,434	955	519	1,598	2,687	1,768	1,135	500	500	500
Solar Income		3,729	8,779	9,087	8,112	6,976	8,196	8,354	9,000	9,000	9,000
TOTAL REVENUES	554,090	559,807	577,818	623,013	624,438	628,639	626,162	622,809	619,058	634,653	644,300
EXPENSES											
MAINTENANCE AND ADMINISTRATION											
Wages & Benefits											
Super's Wages	36814	38253	38557	30059	33,004	34,404	32,235	35,275	34,500	36,256	37,500
Temporary Help	5761	7524	5790	5900	5,085	5,000	5,000	5,000	6000	6000	6000
Group Health				8099	7,911	7,423	9,463	10,370	8000	11000	12000
Total Wages & Benefits	42,575	45,777	44,347	44,058	46,000	46,827	46,698	50,644	48,500	53,256	55,500
Materials & Services											
Other Bldg Genrl Cntrcts	30,169	22,023	20,748	31,218	33,005	27,399	33,095	42,485	45,000	42,000	46,000
Elevators	3,717	3,942	4,262	7,185	4,113	3,956	4,705	4,375	4,200	4,500	4,500
Snow Removal	6,390	6,642	8,341	9,788	13,234	12,594	9,582	10,094	14,000	14,000	14,000
Landscaping	4,848	6,864	5,593	6,671	9,891	11,388	1,527	4,346	8,000	5,000	5,000
Heating & Plumbing	3,484	5,110	5,624	3,182	3,219	9,601	8,557	7,985	3,000	10,000	10,000
Painting	675	2,005	4,943	793	845	0	0	0	1,000	1,000	1,000
Waste Removal	7,176	7,340	8,280	7,274	5,926	6,485	7,372	8,208	6,500	8,500	9,000
Security	645	720	737	737	681	640	641	641	850	800	850
Internet			10,287	4,339	2,468	4,476	5,633	4,552	3,800	4,200	4,400
Total Materials & Svcs	57,104	54,646	68,815	71,187	73,482	76,539	71,112	82,687	86,350	90,000	94,750
Administration											
Telephone	1338	1198	2638	2161	3,645	1,382	2,219	3,627	1500	3000	2500
Audit & Accounting Fees	3800	4200	4200	4500	5,518	4,426	5,022	5,022	4900	5600	5600
Bank Interest & Charges	861	779	1093	906	1,040	1,025	950	952	1000	1000	1000
Tenant Deposit Interest	146	289	396	419	384	324	499	45	700	400	700
Other Admin Mat & Svcs	6761	7256	6420	6563	6,121	5,270	3,489	5,995	6500	6500	6500
Management Fees	21834	21859	25239	26440	26,814	27,441	28,075	26,934	26000	27000	27000
Total Admin Overhead Cost	34,740	35,581	39,986	40,989	43,522	39,868	40,252	42,574	40,600	43,500	43,300
TOTAL MAINTENANCE AND ADMIN	134,419	136,004	153,148	156,234	163,004	163,234	158,062	175,905	175,450	186,756	193,550
UTILITIES											
Electricity	39763	36945	50757	62703	48,042	38,317	41,471	40,910	35000	40000	42000
Natural Gas					2,774	4,241	6,108	6,474	5000	8000	10000
Water & Sewage	19440	21070	20993	23692	23,928	25,629	27,007	29,518	27000	32000	34000
TOTAL UTILITIES	59,203	58,015	71,750	86,395	74,744	68,187	74,586	76,902	67,000	80,000	86,000
OTHER BENCHMARKED EXPENSES											
Insurance	9572	10107	13551	11970	11,421	12,571	14,496	16,234	13000	18000	20000
Allow for Vacancy/Bad Debt	4,071	2,490	-2,916	1,475	625	-316	-583	-1,515	3,000	3,000	3,000
Reserve Fund Transfers	26790	27404	28865	30116	31,106	31,812	31,812	32,426	31811	33629	34500
Mortgage and Taxes											
Municipal Taxes	81311	79944	86936	110978	94,333	85,681	81,091	82,321	80000	83179	85000
1st Mortgage Expense	252406	226094	226094	221,419	221,399	221,399	221,420	221,420	221,419	221,419	221,419
TOTAL EXPENSES	567,772	540,058	577,428	618,587	596,632	582,568	580,883	603,693	591,680	625,983	643,469
Net Income (Loss)	-\$13,682	\$19,749	\$390	\$4,426	\$27,806	\$46,071	\$45,279	\$19,116	\$27,378	\$8,670	\$831

* \$359,000 was the final

Balance Sheet (Accrual)
FIDDLEVILLE (SHELBURNE) NPHC - (132)
December 2022

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nonprofits

Assets

Current Assets

Cash & Equivalents	
Operating Bank	152,044.85
Petty Cash	<u>150.00</u>
Total Cash & Equivalents	152,194.85

Reserve Fund Investments

Term Dep-Reserve	138,563.03
Due from Oper-Rsrve	<u>-139,041.10</u>
Total Reserve Funds	-478.07

Tenants Accounts Receivable

Accounts Receivable	5,628.31
A/R Overpayments	<u>-1,361.13</u>
Total Tenant Accounts Recvble	4,267.18

Other Current Assets

A/R - Sundry	1,088.12
Due from(to) County	-51,454.75
Subsidy Receivable	28,858.00
HST Receivable	11,660.17
Misc Receivable	708.54
Prepaid Expenses	<u>18,506.95</u>
Total Other Current Assets	9,367.03

Fixed Assets

Land	716,565.00
Building	3,283,466.65
Equipment	69,172.23
SHEEP Capital Improvements	11,400.00
SHIP Capital Improvements	40,345.00
Accum Depn-Building	<u>-3,149,879.49</u>
Total Fixed Assets	<u>971,069.39</u>
Total Assets	<u><u>1,136,420.38</u></u>

Liabilities and Equity

Current Liabilities

Year-end Trade Payables	16,154.09
Accrued Liabilities	4,900.00
Accrued LMR Interest	1,433.69
Accrued Mtge Int Payable	18,451.63
SHEEP Loan	10,830.00
SHIP Loan	40,345.00
Employee Tax Deductions	301.34
C.P.P. Payable	290.52
E.I. Payable	117.02
LMR Deposit Payable	23,499.00
Due to County	72,450.00
Due to Res-Operating	<u>-139,041.10</u>
Total Current Liabilites	49,731.19

Long-term Liabilities

1st Mortgage Payable	919,324.51
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Balance Sheet (Accrual)
FIDDLEVILLE (SHELBURNE) NPHC - (132)
December 2022

Total Long-Term Liabtes	<u>919,324.51</u>
Equity	
Replacement Reserve Fund	-478.07
Retained Earnings	<u>167,842.75</u>
Total Equity	<u>167,364.68</u>
Total Liabilities & Eqty	<u><u>1,136,420.38</u></u>

