Peterborough Housing Corporation
Board of Directors

Wednesday, March 25, 2026 – 5:30PM
Hunt Terraces, Meeting Room #112,
555 Bonaccord Street, Peterborough, ON

"We respectfully acknowledge that we are on the traditional territory of the Mississauga Anishinaabeg. We offer our gratitude to the First Nations for their care for, and teachings about, our earth and our relations. May we honour those teachings."

Agenda

1. Land Acknowledgement

Open Session – 5:30 p.m.

2. Approval of Agenda
3. Conflict of Interest
4. Confirmation of Minutes
   a. Open Session Board Meeting, February 25, 2026
5. Presentations
   a. No presentation
6. Operational Reports
   a. Report 2026-012 – KPI Report (2025 Q4)
   b. Report 2026-013 – Waitlist Management
   c. Report 2026-014 – Updated Terms of Reference – Board Committees
   d. Report 2026-015 – CEO Update
7. Financial Reports
   a. Report 2026-016 – 2025 Q4 Reporting Obligation
   b. Report 2026-017 – 2025 Operating Report (Q4)
   c. Report 2026-018 – 2025 Capital Report (Q4)
8. Committee Reports
   a. Finance, Audit & Administrative Committee
      i. No report
   b. Governance, Human Resources & Strategy Committee
      i. No report
9. Information from Staff
10. Adjournment

PETERBOROUGH HOUSING CORPORATION

Board Meeting Minutes, Peterborough Housing Corporation

Date:	Wednesday, February 25, 2026 – 5:30PM	
Location:	Hunt Terraces, Meeting Room #112, 555 Bonaccord Street, Peterborough, ON	
Present:	Keith Riel	Chair
	Alex Bierk	Vice-Chair
	Andrew Beamer	Member
	Lesley Parnell	Member
	Matthew Graham	Member
	Joe Crooks	Board Advisor
	Travis Doak	CEO, PHC
	Jenna Cullon	Board Secretary
Guest:	Jennifer McLauchlan	Director of People & Culture, PHC
	Richard Grotsch	Director of Operations, PHC
	Jennifer Eggleton	Director of Financial & Budget Services, PHC

Keith Riel, Chair, PHC Board, called the board meeting to order at 5:30 p.m.

1. Land Acknowledgement

2. Approval of Agenda

On a motion by Matthew Graham, seconded by Andrew Beamer and carried unanimously, it was **RESOLVED** to approve the agenda for the February 25th, PHC Board Meeting.

3. Conflict of Interest

The Chair requested that Board members declare any conflict of interest at this time. None were declared.

4. Confirmation of Minutes

a) Open Session Board Meeting, January 28, 2026

On a motion by Lesley Parnell, seconded by Andrew Beamer and carried unanimously, it was **RESOLVED** that the open minutes for January 28, 2026, be confirmed and accepted.

5. Presentations

a) Report 2026-005 – Human Resources Statistical Data
Jennifer McLauchlan, Director of People & Culture

The Board was advised that, moving forward, it will receive an annual update on Human Resources statistics for Peterborough Housing Corporation. An overview of the organization’s full-time complement and staffing changes for 2025 was provided. It was noted that the organization is currently in active bargaining, as the Union’s collective agreement expired on December 31, 2025.

Various PHC processes were outlined, and PHC’s Human Resources statistics were discussed, including how they compare to sector norms.

On a motion by Alex Bierk, seconded by Matthew Graham and carried unanimously, it was **RESOLVED** that Report 2026-005, “Human Resources Statistical Data,” be received for information purposes.

Jennifer McLauchlan left the meeting at 5:55 pm

6. Operational Reports

a) Report 2026-006 – Property Insurance Valuations

The review of all 59 properties has been completed, following a previous update provided in Q4 of last year. The exercise identified some over- and under-insured properties, and going forward, insurance valuations will be reviewed on a five-year cycle. It was clarified that the insurance valuation is separate from PHC’s insurance policy, and there is no obligation to insure the full valuation, though some risk exists in doing so. PHC will work to ensure all properties are fully insured. Questions were raised regarding tenants having their own insurance; tenants are required to have their own insurance, and PHC ensures that this requirement is included in lease agreements.

On a motion by Andrew Beamer, seconded by Matthew Graham and carried unanimously, it was **RESOLVED** that Report 2026-006, “Property Insurance Valuations,” be received for information purposes.

b) Report 2026-007 – KPI Report (2025 Q3)

The Board received a brief update regarding PHC’s performance in comparison to LHC medians, with further discussion on areas within PHC’s control versus those managed by the Service Manager, noting that waitlist management and system updates remain a challenge. Efforts to improve unit turnaround times were highlighted, with a target of 30 days between move-outs and move-ins; work is ongoing to better utilize internal resources. Arrears were also reviewed, with worst case amounts ranging from $1,000 for bachelor units to $20,000 for family units, and it was noted that while some smaller accounts exceed sector averages, overall arrears remain low. The Board acknowledged the importance of continuing to monitor unit turnover, arrears, and coordination with the Service Manager to ensure efficient operations and timely offers to applicants.

On a motion by Andrew Beamer, seconded by Matthew Graham and carried unanimously, it was **RESOLVED** that Report 2026-007, “Third Quarter Key Performance Indicator (KPI) Report,” be received for information purposes.

c) Report 2026-008 – Build Canada Homes Initiative

The Board was informed about a second virtual meeting held a week and a half ago regarding Build Canada Homes. The session was similar to the first but provided more opportunities for questions and included additional private developers. Alternative programs were discussed, including the CMHC ACLP program, and the potential implications for PHC under both programs were considered. Further discussion took place regarding PHC's ongoing conversations with ZZY and possible next steps.

On a motion by Lesley Parnell, seconded by Alex Bierk and carried unanimously, it was **RESOLVED** that Report 2026-008, "Build Canada Homes Initiative," be received for information purposes.

d) Report 2026-009 – CEO Update

The Board was informed that PHC will be hosting the LHC CEO Forum in April, which will include a luncheon, with board members invited to attend. The Board was updated on the ReFrame Film Festival and the housing documentary that was showcased, as a result of informal discussions, those in attendance have raised the possibility of fundraising and donating to PHC. The Board discussed the recent meeting with MP Emma Harrison regarding Build Canada Homes and PHC's application, with clarification that while MP Harrison cannot influence decisions, she can advise on the potential community impact. Discussions also addressed the Ontario Works partnership, highlighting the relationships between dedicated PHC and OW staff and the impact it is having on housing stabilization, funding and offsetting arrears.

On a motion by Lesley Parnell, seconded by Alex Bierk and carried unanimously, it was **RESOLVED** that Report 2026-009, "CEO Update," be received for information purposes.

7. Financial Reports

a) No report

8. Committee Reports

a) Finance, Audit & Administrative Committee
   i. Report 2026-010 – Mortgage Renewals – River Ridge, Anson House, and Saunders Court

Jennifer Eggleton presented the proposal to the Board, and a brief discussion took place regarding rates, budgeting and the process for requesting proposals.

On a motion by Andrew Beamer, seconded by Matthew Graham and carried unanimously, it was **RESOLVED** that Report 2026-010, "Mortgage Renewals – River Ridge, Anson House, and Saunders Court," be received.

That Peterborough Housing Corporation (PHC) be approved to renew the existing two property mortgages with RBC at a fixed interest rate of 3.91% for a five-year term, as proposed, for the following properties:

- 900 Dutton, Peterborough (River Ridge) in the amount of $736,577, with amortization to remain on the current schedule of five years and monthly payments of $13,535.29.
- "The Community" – Saunders Court and Anson House, in the amount of $699,576, with amortization to remain on the current 20-year schedule and monthly payments of $4,206.19; and

That PHC staff be authorized to finalize and execute all necessary documentation to complete the mortgage renewals with RBC.

b) Governance, Human Resources & Strategy Committee
   i. No report

9. Information from Staff

Board members were informed of the International Housing Partnership (IHP) Leadership Exchange will be taking place September 21-24, 2026, in Montreal, Canada.

The following message was shared with PHC:

The 2026 IHP Leadership Exchange is returning to Canada! This international gathering of senior housing executives from Canada, the U.S., the U.K., and Australia will take place September 21-24 at the Hotel Omni Mont-Royal in Montreal.

The Exchange offers a unique opportunity to connect with global housing leaders, share strategies, and explore solutions to shared challenges.

10. Adjournment

With there being no further business, the February 25, 2026 Board Meeting, was adjourned on a motion by Lesley Parnell, seconded by Matthew Graham, carried unanimously at 7:00 p.m.

Keith Riel Chair Peterborough Housing Corporation	Travis Doak CEO Peterborough Housing Corporation

PETERBOROUGH HOUSING CORPORATION

Report 2026-012

Subject:	KPI Report (Q4)
Date:	March 25, 2026
Time:	5:30 pm
Location:	Hunt Terraces, Room 112, 555 Bonaccord Street, Peterborough, ON
Prepared By:	Richard Grotsch, Director of Operations

Recommendation(s):

Resolved That Report 2026-012, "KPI Report (Q4)," be received for information purposes.

Background:

In 2021, PHC started collaborating with other Local Housing Corporations (LHCs) to develop a set of Key Performance Indicators (KPIs) for reporting on financial arrears, using an agreed-upon set of definitions.

The purpose of implementing this comparative data-sharing framework was to select specific indicators for regular collection, analysis, and reporting. This initiative aims to foster learning about various operational strategies and best practices, particularly regarding financial arrears and other key metrics.

The Executive Leadership Team (ELT) considers this statistical data valuable for sharing with the Board, replacing the previous Arrears Reports. A Key Performance Indicator (KPI) Report is submitted to the Board for informational purposes, illustrating PHC's performance relative to other LHCs on these critical metrics.

The following 6 performance measurements have been mutually agreed upon and are tracked on a quarterly basis.

Measurements	KPI	Definition
Measurement 1	Housing Occupancy Rate	Establishes the LHC percentage of homes that are occupied from the inventory of rentable homes in the housing portfolio
Measurement 2	Unit Turnover Days	Establishes the LHC average for the number of days that rentable units are vacant between tenancies
Measurement 3	Tenant Move-Out Rate	Provides the LHC percentage of tenant move-outs

Measurements	KPI	Definition
Measurement 4	Households in Good Financial Standing (Rent & Parking)	Identifies the LHC percentage of households that are current with rent and parking charges
Measurement 5	Rent Collection Rate	Identifies the LHC percentage of tenants rent and parking charges that have been collected
Measurement 6	Tenant Debt	Identifies the distribution of current tenant rent and parking arrears in ranges of the dollar amounts and by the number of tenant accounts

Five of the six LHC measurements are presented on a weighted average basis (# of total LHC: units, tenants, rent collected, etc.). The exception is the Turnover Days which is a straight average calculation divided by the number of LHC benchmarking participants. Data represents an average of year-to-date results.

The LHC group consists of 9 LHCs. These include LHCs in Ottawa, Kingston-Frontenac, Peterborough, Haldimand Norfolk, London Middlesex, Windsor Essex, Hamilton, Toronto, and Toronto Seniors.

The data in this report represents PHC KPI's for the fourth quarter of 2025 (October 1 – December 31). 8 out of 9 LHCs submitted data for this reporting period. *Note: Data is subject to change once all LHCs data is received.*

2025 Q4 Key Performance Indicators

Measurements	PHC	LHC
Tenancy Metrics		
Housing Occupancy Rate	97.4%	96.7%
Unit Turnover Days	98 days	81.9 days
Tenant Move-Out Rate	1.7%	1.4%
Financial Metrics		
Households in Good Financial Standing	91.1%	78.1%
Rent Collection Rate	97.6%	92.9%

In the fourth quarter of 2025, financial performance remained strong; however, the unit turnover days metric continued to fall outside of the LHC average. Progress was made throughout the quarter, and the gap between PHC's unit turnover days and the LHC average continues to decrease. This improvement is attributed to enhanced coordination, process efficiencies within the turnover workflow, and staff commitment to improving this metric. These efforts have also translated directly into an improved Housing Occupancy Rate, which reached its highest level of 2025 and exceeded the LHC average this quarter.

PHC continues to work in collaboration with the Service Manager to streamline the offer process and reduce the number of offers issued prior to securing a confirmed tenancy. Additionally, continued refinement of internal processes and close monitoring of these metrics remain priorities as we work toward sustained improvement and stronger alignment with sector benchmarks.

Consistent with previous reports, one LHC has not yet reported their metrics, which may have an impact on the accuracy of the LHC average.

While the average tenant move-out rate appears lower than PHC's, this is influenced by two outliers: one with a notably low rate and one with a notably high rate. PHC's metric is, in fact, mid-range among the LHC group, with reported rates spanning from 0.8% to 3.8%.

PHC consistently outperforms the LHC average in rent collection, a success driven by our staff's proactive and transparent communication with tenants as well as our strong partnership with Peterborough Social Services. Our collection approach combines effectiveness with empathy, ensuring that when tenants encounter difficulties, our team works closely with them to offer flexible solutions that address their specific financial needs.

The "Households in Good Financial Standing" metric showcases PHC's strong performance, exceeding the LHC average by 13% in Q4. This metric monitors households that remain up to date with their rent and parking payments. While tenant subsidy programs play a significant role in this achievement, the primary factor is the proactive daily efforts of our staff to assist tenants in avoiding arrears. This reflects PHC's commitment to providing personalized, tenant-centered support.

The following chart shows the LHC average of households in good financial standing since 2020. The 2025 average has been 77.5% for the group with PHC sitting at 91.5% for the year.

Calculation: Number of households that are current with rent and parking charges / Number of households

The “Tenant Debt” metric identifies the distribution of current tenant rent and parking arrears in ranges of dollar amounts and by the number of tenant accounts. The data split is the total tenant debt amount for rent and parking and the number of tenant accounts for arrears within the following ranges ($): 1-2,000, 2001-4,000, 4,001-6,000, 6,001-8,000, 8,001-10,000, 10,001 and above. See Table below:

2025 Tenant Debt

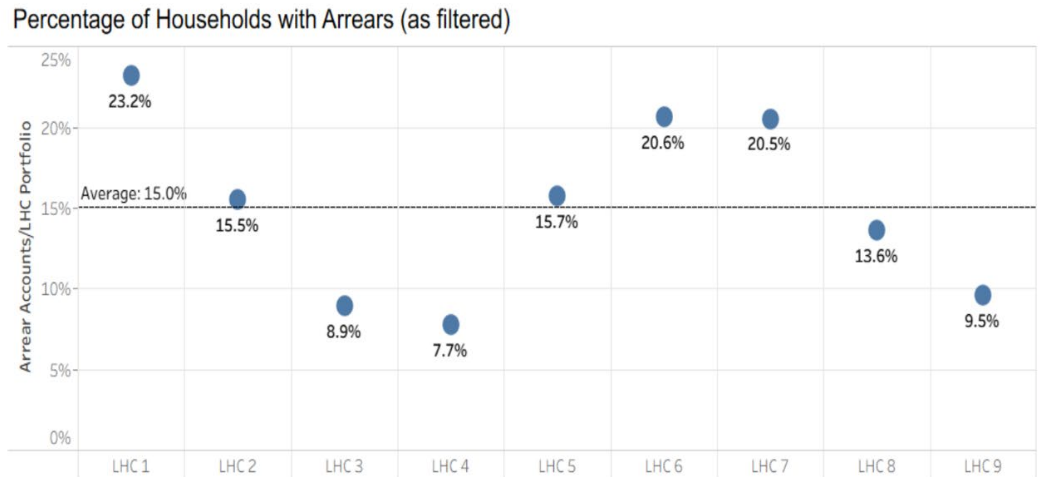
Measurements	PHC Q4	LHC
Average Number of Tenant Accounts with Arrears	115	Not Reported
Percentage of Total Number of Households with Tenant Debt	8.9%	15%
Average Amount of Tenant Arrears	$2,391	$1,680

An important metric to highlight is the Percentage of Total Households with Tenant Debt. PHC reports that 8.9% of its tenants were in arrears, well below the LHC average of 15%. This statistic emphasizes the success of staff efforts in working closely with tenants to develop proactive strategies to prevent arrears.

The average amount of tenant arrears balance for PHC is above the sector benchmark. This is largely attributed to proactive efforts to resolve lower value arrears early, which results in a higher average balance. It is important to note that all significant arrears accounts are either processing through the LTB or are subject to LTB mediated agreements for repayment. While accounts under mediated agreements continue to be reflected in the total arrears metric until satisfied, these balances are being actively managed at a rate that is realistic for the household. As a result, reductions in the overall average will occur over time as repayment plans are fulfilled.

The following chart shows the percentage of Households with arrears as compared to the other LHCs in Q4. PHC ranks second overall with a percentage of 8.9% households in arrears.

Confidential - Subject to Change

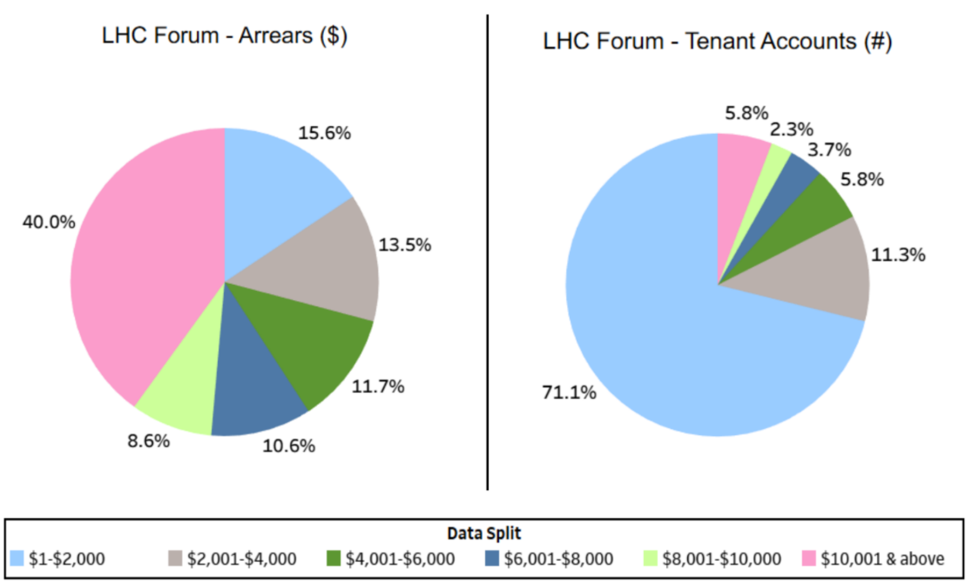


15.0%
Percentage of Households with Arrears Q4 2025

Previous Quarter
Q3 2025 – 16.1%

Previous Year
Q4 2024 – 15.3%

The following chart shows the total tenant debt within the system for Q4.



Q3 2025 (Previous Quarter)
19,788 Tenant Accounts
$41,880,107 Arrears

Q4 2024 (Previous Year)
17,315 Tenant Accounts
$37,439,049 Arrears

Rationale:

Informational purposes only.

Other Alternatives Considered:

None.

Alignment to Strategic Priority Areas:

This report aligns to the 2026-2031 Strategic Plan as follows:

1. **Our Services** – Streamline how we work internally and with community partners.
2. **Our People** – Cultivate responsive, empathetic, adaptive, and professional staff.
3. **Our Organization** – Pursue long-term financial sustainability through leveraging technology, operational efficiency and diversified revenue sources.

Financial Considerations:

There are no direct financial considerations to this report. However, the report does provide an overview of PHC's current statistical arrear's status.

Consultations:

Rebekah Vettor, Senior Resident Services Manager

Attachments:

None.

Approved By:

Chief Executive Officer

Report 2026-013

Subject:	Waitlist Management
Date:	March 25, 2026
Time:	5:30 pm
Location:	Hunt Terraces, Room 112, 555 Bonaccord Street, Peterborough, ON
Prepared By:	Richard Grotsch, Director of Operations

Recommendation(s):

Resolved That Report 2026-013, "Waitlist Management," be received for information purposes.

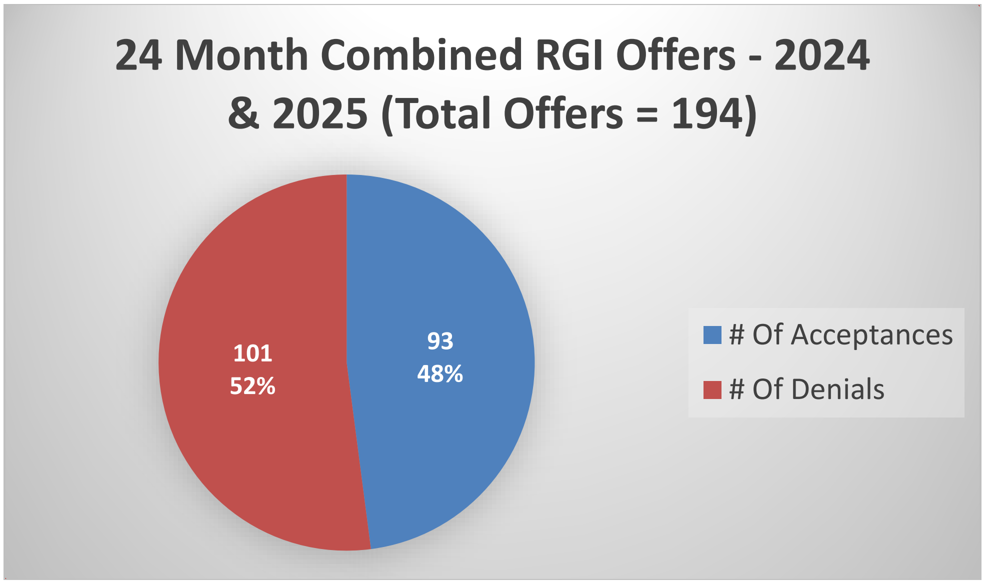
Background:

As the largest housing provider in the City and County of Peterborough, PHC plays a critical role in addressing affordable housing needs within our community. PHC works in partnership with the Service Manager to administer the centralized waitlist and allocate units in accordance with established directives and legislative requirements. As a housing provider, PHC is responsible for managing the operational aspects of the offer process and ensuring units are filled in a timely and efficient manner. Regular reviews of these processes are necessary to ensure the system remains effective for both applicants and housing providers.

Rationale:

Recent internal reviews have identified significant inefficiencies in the current unit offer process. In many cases, multiple offers are being issued before an applicant accepts a unit. This has resulted in an increased volume of administrative work for staff and contributes to longer turnaround times, impacting overall vacancy and occupancy performance.

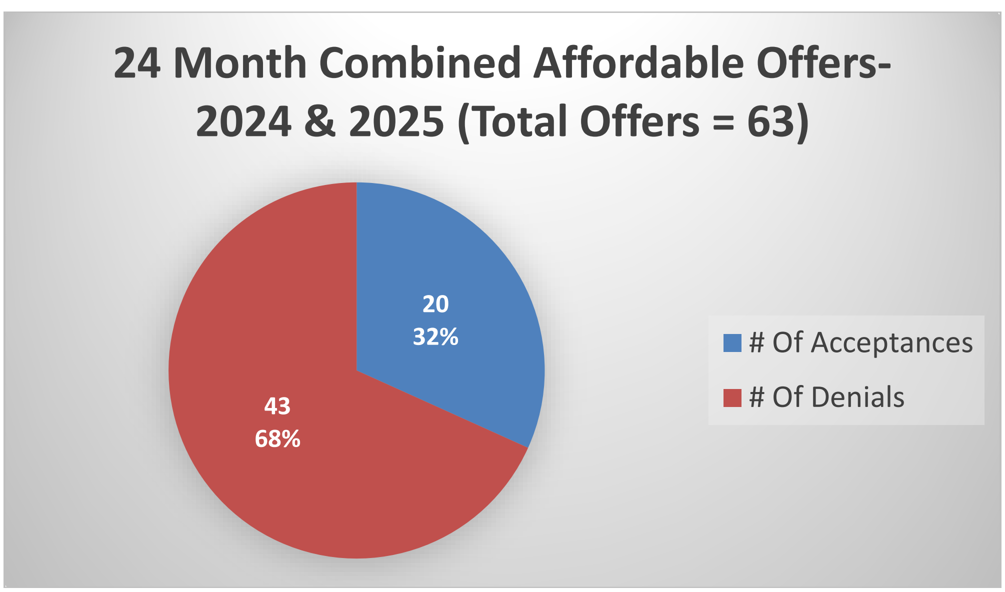
The following chart highlights the offers made on RGI housing units during the calendar years of 2024 and 2025. With only 48% of offers being accepted, the offer process becomes challenging, as it impacts the ability to fill units within the desired timeline.



In 2024, PHC's affordable housing units were integrated into the City's waitlist system with the goal of streamlining roles and responsibilities and increasing access for applicants.

Since that time, similar challenges have been observed with the offer process, often at a higher rate than that of RGI, requiring multiple offers before a successful placement is achieved. This has further increased the administrative burden associated with vacancy management and has directly impacted vacancy loss and unit turnover metrics.

Consistent with the RGI chart above, the chart below shows the offers made on affordable housing units during the calendar years of 2024 and 2025 with a 68% refusal rate.



Next Steps:

As a result of these identified challenges, staff are currently working with the Service Manager to explore the implementation of a choice-based offer model. Under a choice-based system, applicants actively express interest in available units that meet their needs and preferences, rather than receiving sequential offers through a traditional waitlist process. Units are advertised to eligible applicants, who then indicate interest within a specified timeframe. Offers are then made to the highest ranked applicant who has expressed interest in that unit.

This approach has been implemented in several jurisdictions and has demonstrated benefits including increased acceptance rates, fewer offers required per vacancy, and faster unit turnover. By enabling applicants to select units they are interested in, the process can improve operational efficiency while maintaining fairness and transparency in the placement process.

PHC, as the largest provider of community housing in the region, will support the Service Manager in further exploring the potential transition to a choice-based offer model. This work will include several key activities, including:

- Reviewing leading practices from other LHCs that have implemented choice-based housing models to better understand operational requirements, system design, and implementation challenges.
- Assessing potential impacts on PHC operations, including vacancy management procedures, staff workload, internal processes, and timelines associated with unit turnover.
- Evaluating system and technology requirements, including how available units would be advertised to applicants, how expressions of interest would be submitted, and how ranking and eligibility verification would be managed within the existing centralized waitlist system.
- Ensuring alignment with legislative and policy requirements, including the Housing Services Act and Service Manager directives governing the administration of the centralized waitlist and unit allocation.
- Assessing potential impacts on applicants, including accessibility considerations, communication strategies, and supports that may be required to ensure vulnerable applicants are able to effectively participate in the choice-based process.

Other Alternatives Considered:

None.

Alignment to Strategic Priority Areas:

This report aligns to the 2026-2031 Strategic Plan as follows:

1. **Our Services** – Streamline how we work internally and with community partners.
2. **Our People** – Cultivate responsive, empathetic, adaptive, and professional staff.

3. **Our Organization** – Pursue long-term financial sustainability through leveraging technology, operational efficiency and diversified revenue sources.

Financial Considerations:

There are no direct financial considerations to this report.

Consultations:

Rebekah Vettor, Senior Resident Services Manager
Jake Dean, Resident Services Manager

Attachments:

None

Approved By:

Chief Executive Officer

PETERBOROUGH HOUSING CORPORATION

Report 2026-014

Subject:	Updated Terms of Reference – Board Committees
Date:	March 25, 2026
Time:	5:30 pm
Location:	Hunt Terraces, Room 112, 555 Bonaccord Street, Peterborough, ON
Prepared By:	Travis Doak, CEO

Recommendation(s):

Resolved That Report 2026-014, "Updated Terms of Reference – Board Committees," be received for information purposes.

Background:

Peterborough Housing Corporation maintains two standing committees of the Board of Directors to support effective governance and oversight of key corporate functions. The Finance, Audit and Administration Committee and the Governance and Human Resources Committee provide oversight and recommendations to the Board on matters related to financial stewardship, governance practices, and human resource management.

Terms of Reference establish the mandate, membership, responsibilities, and reporting relationships for each committee. Maintaining clear and up-to-date Terms of Reference ensures that the committees operate effectively and that their work aligns with the governance responsibilities of the Board.

As part of ongoing governance improvements, the Terms of Reference for both committees have been reviewed and updated.

Rationale:

The proposed revisions are intended to improve clarity, consistency, and alignment with current governance practices at Peterborough Housing Corporation.

Key updates include:

- Clarifying committee membership and the participation of staff and advisors.
- Strengthening governance language related to committee responsibilities and oversight functions.
- Removing duplication and improving clarity of roles between the Board, committees, and management.
- Establishing a clear process for the periodic review and updating of committee Terms of Reference.

Under the updated language, the CEO and Board Secretary will periodically review the Terms of Reference and may bring forward proposed amendments to the relevant committee for consideration. The committee may then recommend revisions to the Board of Directors for approval. This ensures that committee mandates remain current while maintaining Board oversight of governance documents.

These updates are intended to strengthen governance practices and support the effective operation of the Board and its committees.

Other Alternatives Considered:

No changes to the existing Terms of Reference could have been maintained. However, this option was not recommended as periodic review and updating of governance documents is considered a best practice and supports clarity of roles and responsibilities.

Alignment to Strategic Priority Areas:

This report aligns to the 2026-2031 Strategic Plan as follows:

1. **Our Organization –** Strengthening governance practices and clarifying committee mandates supports the effective oversight and management of the organization.
2. **Our People** – Cultivate responsive, empathetic, adaptive, and professional staff.

Financial Considerations:

There are no direct financial implications associated with the proposed updates to the committee Terms of Reference.

Consultations:

Jennifer McLauchlan, Director of People & Culture
Jenna Cullon, Executive Assistant

Attachments:

Attachment A: Finance, Audit and Administration Committee Terms of Reference (Revised)
Attachment B: Governance and Human Resources Committee Terms of Reference (Revised)

Approved By:

Chief Executive Officer

PETERBOROUGH HOUSING CORPORATION

TERMS OF REFERENCE
FINANCE, AUDIT AND ADMINISTRATION COMMITTEE

A Committee to be known as the Finance, Audit, and Administration Committee is hereby established as a standing committee of the Board of Directors of Peterborough Housing Corporation.

Meetings of the Committee shall be held on an ad hoc basis, at the call of the Committee Chair, coordinated through the Board Secretary.

<u>Membership</u>

The Board of Directors shall appoint Committee members for a term of three (3) years. In circumstances where a Committee member resigns or is unable to continue serving, the Board shall appoint a replacement.

The Committee shall be comprised of no less than 40% of the Board membership, to a maximum of 4 Board members using the criteria outlined below.

1. Chair or Vice Chair of the Board of Directors shall attend each meeting.
2. The Board Treasurer shall attend each meeting.
3. One additional Director of the Board.
4. The Chief Executive Officer shall attend all meetings.
5. The Director of Financial & Budget Services (Deputy-Treasurer) shall attend each meeting of the Committee unless directed otherwise by the CEO.
6. Other PHC staff may attend at the invitation of the CEO.
7. The City Advisor to the Board shall attend each meeting unless directed otherwise by the Chair or the CEO.
8. The Board Secretary shall attend and record the meetings, unless directed otherwise by the CEO.

<u>Purpose of Committee</u>

1. Provide financial oversight to support the Board in fulfilling its fiduciary responsibilities.
2. Monitor the financial planning processes and procedures of the Corporation.
3. Promote the responsible management of corporate assets and financial resources.
4. Review financial information and provide recommendations to the Board regarding the financial affairs of the Corporation.

<u>Responsibilities:</u>

1. **Financial Strategy**
   a. Annually review the proposed Operating and Capital Budgets and report to the Board on the adequacy of the financial resources to carry out the Corporation's business and achieve its goals and objectives.

b. Review the annual audited financial statements and report to the Board for approval.
c. Review the proposed appointment of the external auditors and make recommendations to the Board for approval.
d. Review reports pertaining to required funding level changes or significant changes to the approved Budget due to unforeseen events and recommend any changes to the Board.

2. **Serve as Audit Committee**
   Meet with the external auditors, as required, to ensure that:

   a. The Corporation has implemented appropriate systems to identify, monitor and mitigate significant business risks.
   b. The appropriate systems of internal control, which ensure compliance with policies and procedures, are in place and operating effectively.
   c. The Corporation's annual financial statements are fairly represented in all material respects in accordance with generally accepted accounting principles.
   d. Any matters that the external auditors wish to bring to the attention of the Board have been given adequate attention.
   e. The external audit function has been effectively carried out in a timely manner each year.

3. **General**
   a. Review strategies and policies related to financial management and purchasing procedures and recommend any changes to the Board
   b. Request the CEO prepare reports and provide information required by the Committee to fulfill its responsibilities.
   c. Provide recommendations to management in regard to financial and purchasing procedures
   d. Accept such other duties as the Board may specify.
   e. The Committee shall report its discussions to the Board by maintaining minutes.

Review and Approval:

The CEO shall review these Terms of Reference with the Board Secretary at least once every three (3) years and may bring forward proposed amendments to the Governance and Human Resources Committee for consideration.

The Committee shall review any proposed changes and, where appropriate, recommend revisions to the Board of Directors for approval.

The Board of Directors retains final authority for approval of the Terms of Reference.

History of Reviews & Amendments		
Section(s)	**Date**	**Comments**
All	May 18, 2022	Approval – new TOR - Board of Directors
All	August 1, 2023	Review – Governance, HR & Strategy Committee
All	March 5, 2026	Review - TOR

PETERBOROUGH
HOUSING
CORPORATION

TERMS OF REFERENCE
GOVERNANCE & HUMAN RESOURCES COMMITTEE

A committee to be known as the Governance and Human Resources Committee is hereby established as a standing committee of the Board of Directors of the Peterborough Housing Corporation.

Meetings of the Committee shall be held on an ad hoc basis, at the call of the Committee Chair, coordinated through the Board Secretary.

Membership

The Board of Directors shall appoint Committee members for a term of three (3) years. In circumstances where a Committee member resigns or is unable to continue serving, the Board shall appoint a replacement.

The Committee shall be comprised of no less than 40% of the Board membership, to a maximum of 4 Board members using the criteria outlined below.

1. The Chair or Vice-Chair of the Board of Directors shall attend each meeting.
2. At least one additional Director of the Board shall attend each meeting.
3. The CEO shall attend meetings except where matters related to CEO compensation or performance evaluation are being discussed.
4. The Director of People & Culture shall attend meetings unless otherwise directed by the CEO.
5. The City Advisor to the Board shall attend meetings except where personnel matters or compensation discussions are being considered.
6. The Board Secretary shall attend meetings and record minutes unless otherwise directed by the CEO, except where CEO compensation or performance evaluation is being discussed.

Purpose of the Committee

1. Promote strong governance practices within the Corporation.
2. Provide oversight of human resource policies and practices to ensure compliance.
3. To advise the Board on the governance and strategic matters of the Corporation to assist the Board in fulfilling their strategic and generative responsibilities.

Responsibilities

1. **Governance**
    a. Annual review of By-Laws and the Shareholder Agreement and reporting requirements.

b. Promote continual Board improvement through effective governance practices, including ensuring the Board fulfills its governance role, conducts effective meetings, and encourages thoughtful deliberation and innovation.
c. Acts as a nominating committee in the recruitment, orientation and training of new Board Members.

2. **Human Resources**
   a. Review evidence as required by the CEO and/or Director of People & Culture to demonstrate compliance with the Human Resources Policy.
   b. Review strategies related to succession planning, recruitment, and professional development for the CEO position and provide recommendations to the Board where appropriate.
   c. Review reports pertaining to changes or proposed changes to legislation that has or may have an impact on the PHC employees.
   d. Receive reports from the CEO regarding proposed changes to compensation and benefits affecting unionized and non-unionized employees where such changes may have a material financial impact on the annual budget and provide recommendations to the Board where appropriate.
   e. Annual evaluation of the CEO and the establishment of performance goals and outcome.

3. **General**
   a. Direct the CEO to prepare reports and information that the Committee requires in order to exercise its responsibilities.
   b. Accept other duties as Board may specify.
   c. Retain advisors to provide independent advice to the Committee with respect to Governance, Human Resources and Strategy matters.
   d. The Committee shall report its discussions to the Board by maintaining minutes.

Review and Approval:

The CEO shall review these Terms of Reference with the Board Secretary at least once every three (3) years, and may bring forward proposed amendments to the Governance & Human Resources Committee for consideration.

The Committee shall review any proposed changes and, where appropriate, recommend revisions to the Board of Directors for approval.

The Board of Directors retains final authority for approval of the Terms of Reference.

History of Reviews & Amendments		
Section(s)	**Date**	**Comments**
All	May 18, 2022	Approval – new TOR - Board of Directors
All	August 1, 2023	Review – Governance, HR & Strategy Committee
All	March 6, 2026	Review - TOR

PETERBOROUGH HOUSING CORPORATION

Report 2026-015

Subject:	CEO Update
Date:	March 25, 2026
Time:	5:30 pm
Location:	Hunt Terraces, Room 112, 555 Bonaccord Street, Peterborough, ON
Prepared By:	Travis Doak, CEO

Recommendation(s):

Resolved That Report 2026-015, "CEO Update," be received for information purposes.

Background:

The CEO Update is provided at each Board meeting and provides the Board with updates on key operational matters.

Rationale:

681 Monaghan Property Plaque

At the request of a Board member, staff have initiated the preparation of a commemorative plaque to be installed at the property that was formerly the site of Trafalgar School. The intent of the plaque is to recognize the historical significance of the site and acknowledge the important role Trafalgar School played in supporting children with intellectual disabilities during a time when few educational opportunities existed.

The proposed plaque text has been developed to respectfully recognize the legacy of the school and the community members who supported its establishment. Staff are currently coordinating the design and fabrication of the plaque, with installation to occur at the property once production is complete. The plaque will serve as a permanent acknowledgement of the site's history and the community's longstanding commitment to inclusion and support for individuals with intellectual disabilities.
The proposed wording for the plaque is as follows:

In Honour of Trafalgar School

This property was once home to Trafalgar School, a school established by families and community members who believed every child deserved access to education.
Through determination and community support, Trafalgar School provided learning and opportunity to children with intellectual disabilities at a time when few options existed.
This plaque honours the legacy of inclusion and community spirit that began here.

Havelock Township Meeting

The Township of Havelock-Belmont-Methuen has advised that Township Council recently passed a resolution to begin exploring the potential development of a medical clinic on Smith Drive in Havelock. During the Council discussion, a potential partnership with PHC was identified given PHC's ownership of land on Smith Drive.

PHC acquired the Smith Drive property from the Township in 2018, with the intention that the site could support future housing development. To date, the land has not yet been developed.

PHC has previously engaged in discussions with Township officials regarding potential opportunities for the site. In the summer of 2025, I met with Township representatives to discuss possible options for the property and to better understand the Township's long-term interests for the area.

More recently, on February 27, I met with Mayor Jim Martin and CAO Bob Angione to discuss the Township's interest in exploring the development of a medical clinic on the site and to begin preliminary discussions regarding potential partnership opportunities.

At this stage, the initiative remains exploratory and no formal proposal has been presented to PHC. Township representatives have indicated that they would like to continue discussions in the coming weeks to determine whether the concept could align with PHC's longer-term development plans for the property.

PHC staff will continue to participate in these preliminary discussions to better understand the Township's objectives, potential partnership models, and any implications for the future development of the site. Should the concept advance or require any decisions related to the use of PHC lands, the matter will be brought forward to the Board for further direction.

The Mount

As previously reported to the Board, The Mount Community Centre (TMCC) provided notice of its intention to assume responsibility for its own property management services and transition these functions in-house. PHC has been working collaboratively with TMCC staff to support an orderly transition in accordance with the discussions held between the organizations.

Since that time, staff from both organizations have continued coordinating the transition process, including the transfer of operational information, documentation, and administrative processes required for TMCC to assume property management responsibilities.

As of the writing of this report, the transition process is progressing well and staff anticipate that the planned transition date of March 31, 2026, will be achieved. Following the transition, there will be some reconciliation and administrative wrap-up activities during April, including the finalization of financial reconciliations and the completion of any remaining documentation related to the transfer of responsibilities.

PHC appreciates the collaborative approach taken by TMCC throughout this process and remains committed to supporting a smooth and professional transition. Staff will continue to work with TMCC through the final stages of the transition and will report back to the Board should any issues arise.

Strategic Plan – Community Partner Engagement

Following the launch of PHC's 2026–2031 Strategic Plan, staff have begun outreach to key community partners to share the plan and explore opportunities for collaboration in support of its goals.

As part of this work, communication began with several organizations across the community, including health care providers and other service agencies whose work supports resident wellbeing and housing stability. The purpose of this outreach is to introduce PHC's new strategic priorities and to invite partner organizations to meet with PHC staff to discuss potential opportunities to strengthen collaboration.

These conversations are intended to support several key objectives within the strategic plan, including improving responsiveness to resident needs, strengthening access to safe and affordable housing, and enhancing services through coordinated partnerships that contribute to long-term housing stability.

Staff will continue this engagement work over the coming months and will report back to the Board on any partnership opportunities or initiatives that may arise from these discussions.

Director Mandate Letters – 2026 Priority Tasks

As part of advancing the implementation of the 2026 Director Mandate Letters, each Director has been assigned a series of priority tasks aligned with the Strategic Plan's goals. These initiatives focus on strengthening building operations and capital project delivery, advancing long-term financial sustainability, enhancing workforce development and employee engagement, improving internal systems and data management, and expanding partnerships that support resident wellbeing and housing stability.

Key areas of focus include the development of standardized operational procedures, improvements to preventative maintenance and asset management tracking, enhanced financial governance and reporting processes, workforce planning and leadership development initiatives, and the implementation of improved data frameworks and performance reporting tools.

The Director Mandate Letters represent an important step in moving the Strategic Plan from vision to operational execution, ensuring that divisional work plans and organizational resources are aligned with PHC's long-term priorities.

Progress on these initiatives will be monitored through regular Executive Leadership Team discussions and incorporated into internal performance management processes. Updates on key milestones and outcomes will be provided to the Board throughout the year as part of the CEO reporting process.

Refer to Appendix A.

Waste Services Operator

After an extensive recruitment process, PHC has now successfully completed hiring for the newly established Waste Services Operator (WSO) unionized position within the Operations Division. Recruiting for this position proved to be more challenging than anticipated due to the specialized nature of the role, which requires a combination of operational experience, the ability to safely operate equipment and vehicles, and the willingness to work weekend hours while performing physically demanding duties. The successful candidate will begin employment on March 19, 2026.

The WSO position was created to support improved waste management across PHC properties and to strengthen operational capacity related to waste collection, debris removal, and site cleanliness. The role will be responsible for collecting waste and debris from PHC properties using established service routes, ensuring materials are disposed of in accordance with municipal waste guidelines and PHC operational directives.

In addition to routine waste collection, the position will support property maintenance by addressing issues such as illegal dumping, overflowing waste areas, and blocked access points, as well as assisting with seasonal clean-up initiatives and waste-related inspections by municipal authorities.

The addition of this role is expected to improve operational efficiency, enhance property cleanliness, and support safer living environments for residents across the PHC portfolio.

CMHA Partnership – Supportive Housing Initiative

In January 2026, PHC began discussions with the Service Manager to explore opportunities to better align existing unit vacancies at 486 Donegal Street with enhanced support services for residents. Through these discussions, PHC and the Service Manager engaged with the Canadian Mental Health Association (CMHA) to assess the potential for a partnership focused on supportive housing.

Following these discussions, PHC and CMHA have worked toward establishing a Head Lease Agreement for up to 10 units at the property. Beginning in April 2026, CMHA will initially assume occupancy of eight (8) units, with the number increasing to ten (10) units within the first year.

Residents participating in the program will receive intensive individualized support plans and ongoing follow-up services provided by CMHA. In addition, CMHA will collaborate with PHC to provide short-term stabilization support to other households in the building on an as-needed basis, further strengthening the overall support framework within the community.

This partnership represents an important step in aligning housing with community-based support services and will help address the growing need for supportive housing options in the region. PHC looks forward to working collaboratively with CMHA and the Service Manager as this model is implemented and evaluated.

<u>Carbon Monoxide Detector Installation – Fire Code Compliance</u>

As previously reported, new Ontario Fire Code regulations introduced in November 2025 established enhanced requirements related to the installation, maintenance, and monitoring of carbon monoxide (CO) detectors in buildings containing fuel-burning appliances or equipment. These requirements apply to properties with equipment operating through combustion, including gas furnaces, hot water tanks, laundry equipment, and kitchen appliances.

Given the nature of PHC's housing portfolio, these regulatory changes impact the majority of PHC owned and operated properties. In response, PHC procured approximately 1,400 new carbon monoxide detectors and, in collaboration with Peterborough Fire Services, established an installation plan with an initial completion target of April 30, 2026.

Installation work has progressed efficiently, and as of March 13, 2026, approximately 93% of the required detectors have been installed across the portfolio. Based on the current pace of work, staff now anticipate that the installations will be substantially completed by March 30, 2026, ahead of the original schedule.

Staff will continue working with Peterborough Fire Services to ensure full compliance with the new Fire Code requirements and will complete any remaining installations and verification activities in the coming weeks.

Other Alternatives Considered:

None

Alignment to Strategic Priority Areas:

This report aligns to the 2026-2031 Strategic Plan as follows:

1. **Our Properties** – Create and provide excellent, well maintained, functional spaces for residents to live and thrive in.
2. **Our Community** – Create and foster a sense of community amongst residents and staff.
3. **Our Services** – Streamline how we work internally and with community partners.
4. **Our People** – Cultivate responsive, empathetic, adaptive, and professional staff.
5. **Our Organization** – Pursue long-term financial sustainability through leveraging technology, operational efficiency and diversified revenue sources.

Financial Considerations:

None

Consultations:

Jennifer McLauchlan, Director of People & Culture
Jennifer Eggleton, Director of Financial & Budget Services
Richard Grotsch, Director of Operations

Attachments:

Attachment A – Director Mandate Letter Tasks

Approved By:

Chief Executive Officer

Appendix A

As part of our commitment to advancing PHC's Strategic Plan, I am sharing the 2026 Mandate Letter priority tasks for each Director. These mandate tasks outline the key initiatives that will guide divisional focus and staff this year. Each set of priorities is directly aligned with our strategic goals and reflects our shared commitment to continuous improvement and accountability.

Director of Operations:

 # 1: Create and provide excellent, well maintained, functional spaces for residents to live and thrive in
Task
1. Develop Operational preventative maintenance programs
2. Develop standard operating procedures to standardize cleanliness assessments with embedded scoring performance indicators
3. Develop an electronic tracking system for building preventative maintenance and capital upgrades
4. Develop accessibility standards for tenant units and common space element modifications
5. Standardize response protocol for assessing and responding post extreme event(s) for property and structural damages
6. Alignment of unit turnover and demand general repair processes
7. Develop runs and standard operating procedures for waste management program with embedded performance indicators
8. Achieve cost savings through a review of common products and materials used in operations Division
9. Align the annual unit inspections process with legislative requirements
Goal # 2: Create and provide excellent, well maintained, functional spaces for residents to live and thrive in
Task
1. Implement contractor performance management program with embedded Key Performance Indicators (KPI's)
2. Implement a vendor performance evaluation score cards
3. Enhance oversight on City and PHC joint projects including capital delivery and redevelopment

4. Establish internal processes to select and support effective capital project delivery
5. Renew the Terms of Reference for the Tenant Relations Committee and establish a tenant engagement system
6. Gather Resident feedback related to vendor performance and maintenance requests
7. Streamline capital investment tracking and reporting with embedded performance indicators
8. Develop a comprehensive multiyear procurement project pipeline
Goal # 3: Create and foster a sense of community amongst residents and staff
Task
1. Establish procedures and resources to support the corporate emergency management plan.
2. Implement an enhanced vendor pool and on call resources to support after hours and emergencies
3. Enhance building security through community safety audits, partnerships, access control upgrades
4. Formalize community engagement process to support local priorities and major project delivery
5. Develop a feedback mechanism for outreach events to better determine community needs, and to inform future resident engagement programs
6. Conduct an audit of current camera systems, placement, and protocols in partnership with local Police Services
7. Expand communication pathways with our communities including website, email and social media
8. Enhance engagement of Fire, Police and EMS with the goal of enhancing collaboration and communication
Goal # 4: Streamline how we work internally and with community partners
Task
1. Maximize unit inventory through a data informed review of tenant placement processes in collaboration with the Service Manager.

2. Transition of payment processing, tenant placement, and past tenant arrears management into the appropriate business units/roles
3. Implement a framework for engaging local service agencies that establish new partnerships based on data informed community needs
4. Create a data needs library that would support optimized business reporting and delivery
5. Complete a comprehensive review of key building services business processes
6. Develop standard operating procedures and documentation standards for enhanced computer system utilization and automation

Director of Financial & Budget Services:

Goal # 1: Pursue long-term financial sustainability through leveraging technology, operational efficiency, and diversified revenue sources
Task
1. Develop and maintain quarterly operational and capital budgets forecasts.
2. Stay informed of financial risks associated with aging infrastructure, portfolio growth, and changing funding programs.
3. Research partnerships with private developers and community agencies to diversify acquisition and development strategies.
4. Develop a Finance Directive governing payroll administration.
5. Develop a Payroll Standard Operating Procedure
6. Lead a joint initiative to identify efficiencies in the sharing of financial data with the Operations Division
Goal # 2: Pursue long-term financial sustainability through leveraging technology, operational efficiency, and diversified revenue sources
Task
1. Develop and implement a Standard Operating Procedure governing the use of Employee Purchase Cards
2. Develop a Standard Operating Procedure for Finance Charge Batch processing
3. Develop and implement a Standard Operating Procedure to standardize Tenant Rent Roll processes
4. Providing clear, timely, and decision-ready financial analysis to the CEO, ELT and Board of Directors
5. Lead a formal review of departmental responsibilities, and reporting structures
6. Attend Yardi Conference to learn about AI driven tools and innovations
Goal # 3: Create and provide excellent, well maintained, functional spaces for residents to live and thrive in.
Task
1. Monitor grant opportunities and provide recommendations to the Executive Leadership Team
2. Manage funding agreements, subsidies, and reporting requirements associated with municipal, provincial, and federal programs
3. Conduct monthly financial reviews against approved budget to ensure spending expenditures in line to allow for capital projects. remain aligned
4. Develop relationships with other Local Housing Corporations (LHC's) organizations to learn best practices
5. Collaborate with Capital and Facility Departments to provide budgeting support throughout the fiscal year

6. Review tenant charge back revenue processes and assess how funds are allocated and reinvested within the organization
Goal # 4: Pursue long-term financial sustainability through leveraging technology, operational efficiency, and diversified revenue sources
Task
1. Develop a general ledger reconciliation schedule
2. Develop and implement a Finance offboarding Standard Operating Procedure
3. Conduct a year-long assessment of Finance Department workflows
4. Evaluate AI tools used, and work completed through AI multi year project
5. Develop a Standard Operating Procedure for the preparation and review of monthly journal entries at the beginning of each reporting cycle
6. Review and formalize processes related to the preparation, validation, and reporting of the Tenant Rent Roll
Goal # 6: Streamline how we work internally and with community partners
Task
1. Complete a Standard Operating Procedure for OMERS 119 Reconciliation to ensure accuracy and compliance with reporting requirements
2. Develop an internal finance department reporting timeline
3. Develop budget review process tools for department managers
4. Conduct a review of internal accounts payable process from Operations to Finance Department
5. Monthly PHC journal entry
6. Review the use of employee purchase cards and expenditure rates

Director of People & Culture:

Goal # 1: Cultivate responsive, empathetic, adaptive, and professional staff
Task
1. Develop standardized job description templates with standardized language for core requirements
2. Ensure all job descriptions are on standardized template and posted in HR Live
3. Conduct job evaluation and market review of all Leader and Exempt positions
4. Research best practices for developing organizational workforce plans to align human resources to Strategic Plan
5. Research the best practices for establishing organizational succession plans
6. Research options for leadership development that aligns with core competencies
7. Develop standardized employment engagement documentation for all positions
Goal # 2: Cultivate responsive, empathetic, adaptive, and professional staff
Task
1. Work with the Joint Health and Safety Committee and Employee Engagement Committee to implement the Psychological H&S standard to measure employee engagement, safety and wellbeing
2. Conduct employee engagement and wellbeing survey
3. Establish a 4-year workplan with the Joint Health and Safety Committee and Employee Engagement Committee to promote employee engagement and wellbeing
4. Develop with the Joint Health and Safety Committee and Employee Engagement Committee resources and materials to promote employee wellbeing
5. Conduct market review for employee group benefits
Goal # 3: Cultivate responsive, empathetic, adaptive, and professional staff
Task
1. Conduct an employee learning needs assessment across the organization
2. Establish a quarterly employee training plan for each Division
3. Conduct an evaluation of the onboarding process for all new employee hires

4. Conduct an evaluation of the employee onboarding process and implement changes
5. Review and update all performance review forms to align with strategic goals and organizational values
Goal # 4: Cultivate responsive, empathetic, adaptive, and professional staff
Task
1. Research best practices for organizational change management processes
2. Collaborate with Leaders and the Employment Engagement Committee to develop an organizational Change Management process
3. Develop management tools based on best practice research
4. Provide training to all Leader's on organizational change management
Goal # 5: Cultivate responsive, empathetic, adaptive, and professional staff
Task
1. Conduct an internal and environmental scan to establish a definition for what equity, inclusion and diversity means to the organization
2. Identify training opportunities available from community partners to support the delivery of inclusive support to residents
3. Develop a core competency definition for equity, inclusion, and diversity for all employees
4. Conduct an evaluation of recruitment and onboarding directives to ensure alignment with organizational definition of equity, diversity and inclusion and implement changes
5. Identify with the Employee Engagement Committee key cultural celebrations and recognitions to ensure consistent communication to employees throughout the year
Goal # 6: Cultivate responsive, empathetic, adaptive, and professional staff
Task
1. Establish an information and technology framework to support evidence-informed decisions
2. Conduct a user security assessment of the business platform (Yardi) to develop a role-based access and security model
3. Conduct an asset management review of IT equipment and software licenses and implement a lifecycle management plan
4. Develop a data framework for organizational Key Performance Indicators including data definitions and reporting processes

5. Research best practices for engaging residents and the community through social media
6. Establish a data dashboard and reporting process for the Strategic Plan
7. Research available software that can integrate Human Resource Information Systems and Payroll Systems
8. Develop workflows for Resident Services business functions (Yardi)
9. Develop a Standard Operating Procedure for storing electronic documentation

PETERBOROUGH HOUSING CORPORATION

Report 2026-016

Subject:	2025 Q4 Reporting Obligation
Date:	March 25, 2026
Time:	5:30 pm
Location:	Hunt Terraces, Room 112, 555 Bonaccord Street, Peterborough, ON
Prepared By:	Jennifer Eggleton, Director Financial & Budget Services

Recommendation(s):

Resolved That Report 2026-016, "2025 Q4 Reporting Obligation," be received for information purposes.

Background:

Peterborough Housing Corporation (PHC) is required to meet certain statutory financial obligations. This report represents the required statutory financial reporting obligations for PHC.

Rationale:

This report confirms to the Board that PHC is meeting all its statutory financial reporting obligations for the period ending December 31, 2025.

Other Alternatives Considered:

Not Applicable

Alignment to Strategic Priority Areas:

This report aligns to the 2026-2031 Strategic Plan as follows:

1. **Our Properties** – Create and provide excellent, well maintained, functional spaces for residents to live and thrive in.
2. **Our Organization** – Pursue long-term financial sustainability through leveraging technology, operational efficiency, and diversified revenue sources.

Financial Considerations:

This is an information report only and provides confirmation of statutory financial reporting obligations.

Consultations:

None

Attachments:

Attachment A: 2026-016 Q4 2025 Reporting Obligation

Approved By:

Chief Executive Officer

PETERBOROUGH HOUSING CORPORATION

To the Board of Directors:

We confirm that as of December 31, 2025, the following reporting obligations have been met.

Director's Liability & Property Insurance: Insurance approved, pending receipt of invoice
(Policy covers the period of November 1, 2025 – November 30, 2026)

Remittance Date:	October 30, 2025	Paid	✔

Group Benefits Insurance:

Remittance Date:	December 1, 2025	Paid	✔

Harmonized Sales Taxes:

Remittance Date:	December 30, 2025	Filed	✔

Property Taxes:

Remittance Date:	September 30, 2025 Due to bank holiday came out of account October 1, 2025 **(Next Remittance Date – March 31, 2026)**	Paid	✔

Payroll (including source deductions of CPP, EI, Income Tax, EHT):

Transmission Date to RBC: Using Easypay Payroll System	December 19, 2025, PP#1, 2026 (Covering up to December 31, 2025)	Transmitted	✔

WSIB: No regular filing required as PHC is a Schedule 2 employer. Invoices paid as received.

OMERS:

Remittance Date:	November 26, 2025 (Online Payment Release Date) (Covering up to November 19, 2025)	Paid	✔

Union Dues:

Remittance Date:	December 12, 2025 (Covering up to November 19, 2025)	Paid	✔

Jennifer Eggleton

Per: **Jennifer Eggleton**
Director of Financial & Budget Services

March 10, 2026
Date

PETERBOROUGH HOUSING CORPORATION

Report 2026-017

Subject:	2025 Operating Report (Q4)
Date:	March 25, 2026
Time:	5:30 pm
Location:	Hunt Terraces, Room 112, 555 Bonaccord Street, Peterborough, ON
Prepared By:	Jennifer Eggleton, Director Financial & Budget Services

Recommendation(s):

Resolved That Report 2026-017, "2025 Operating Report (Q4)", be received for information purposes.

Background:

This report represents the fourth quarter results for Peterborough Housing Corporation (PHC) at December 31, 2025, on a portfolio basis. This includes Community Housing, Anishnawbe, the Affordable Housing Portfolio, and Sunshine Homes.

Rationale:

This report reviews the fourth quarter and year-to-date operating results of the Corporation. For the fourth quarter of 2025, the year-to-date expenditures should represent 100% of the total annual budgeted amounts. It continues to be challenging to manage costs related to our aging portfolio and the increasing level of supports required by our tenants.

Note Explanations:

1. Other Grants represent funding received from the Service Manager for additional capital work on the 37 George Street rebuild not covered by insurance. The capital funding has allowed us to make the building more energy efficient, which will positively impact the future operations. Funding received for meal plans at Hunt Terraces supports thirty-five tenants housed in units that were previously dedicated as supportive units. They are now independent and for residents housed from the BNPL. While the initial funding ended on December 31, 2024, the Service Manager provided additional funding for fiscal 2025. PHC received COCHI funding for roofing projects completed throughout 2025.

2. Other Revenue received is higher than anticipated due to increased laundry revenues and bank interest. Interest rates continue to be higher than anticipated at the time the budget was prepared, which benefits PHC. The additional management fee revenue is primarily due to the new property management agreement for the 681 Monaghan Road property.

3. Previously, we had a collections agency actively pursuing collections on many past accounts. As that agency is no longer operating, we are currently in the process of identifying and retaining a new collections agency.

4. PHC has been incurring costs related to the fires at 37 George Street, Havelock and 287 Denne Crescent and will continue to accumulate throughout the rebuilding process. The costs relating to both incidents will be recovered through insurance less the deductible of $100,000 relating to 287 Denne Crescent as this fire occurred in 2025.

5. The Materials and Services budget has been overutilized by 45% year-to-date. While some of the additional costs are seasonal, we continue to experience inflationary pressures in both the cost of materials and contractors. Unit turnover costs continue to be a significant area of cost pressure as the condition of units on turnover has been increasingly poor, requiring extensive remediation in some cases. Now that the Building Services team is at full complement, they will be commencing annual unit inspections. This allows the team to better address minor maintenance issues before they become significant issues. In addition, in order to help reduce current year's costs, some preventative maintenance will be deferred until the new year. The Building Services team is also optimizing the use of custodial and maintenance staff to reduce the number of work orders issued externally.

   Operationally, primary areas impacted are:

   - Roofing Expenses – Aging portfolio requiring various minor roofing repairs to mitigate leaks

   - Building Costs – There has been an increase in the volume of repairs, primarily in our aging legacy buildings, requiring the use of contractors for repairs and/or remediation. Staff continue to monitor each situation to minimize the use of contractors and have staff carry out the work wherever possible.

   - Lock access and control – Increase costs in this period due to rekeying for commercial tenants, purchasing additional lock boxes and moveouts requiring lock changes. Implemented using on-call staff for after hours lock changes to reduce costs.

   - Pest Control - There has been a significant increase in the number of pest control cases, particularly in our multi-residential buildings which poses challenges due to the size and layout of the buildings. With the commencement of annual unit inspections, it will allow staff to identify unreported cases as well as allowing them to collaborate with residents to educate on prevention and management of cases. PHC has implemented a tenant charge back plan to help offset and avoid missed appointment fees incurred.

- Unit Turnovers – While there are fewer actual turnovers in the first half of 2025 (83 versus 110 – 2024), there was a backlog carried forward from the end of 2024 due to increased turnover at the end of the year. The costs related to unit turnover continue to be significant as the units are requiring increased work to bring them to a rentable state and the ever increasing costs of materials. Staff mitigate costs wherever possible by having PHC staff complete the work as well as investigating product alternatives wherever possible and restricting the scope of work.

- Elevators – there have been a number of after-hours elevator issues resulting in additional costs. In addition, there were expenses incurred for mandatory elevator testing that were not budgeted for. There is a capital program in place for 2025-2026 that will address the issue of aging elevators.

- Electrical – Additional costs have been incurred in 2025 to address ESA issues and aging infrastructure at several properties.

- Equipment – With an aging fleet of vehicles, there are increased repair costs to keep the vehicles in safe working condition. New tire purchases were required in 2025 that were not budgeted for.

- Grounds – Due to the significant snowfall that we experienced, there were additional costs incurred related to excess snow removal at our properties. This cost is outside of our snow removal contract and varies from year to year depending on the severity of winter weather. Prices have increased with the new RFP for snow removal. In addition, there have been costs associated with tree removal and grounds maintenance throughout the portfolio including playground maintenance.

- Life Safety Systems – When annual inspections were conducted, there was an increase in the volume of deficiencies noted that had to be addressed including replacement of smoke detectors. Reviews are in progress to assess the capabilities of transitioning to an internal smoke alarm testing program to reduce costs.

- Heating and Ventilation – Significant amount of heating calls across the portfolio resulting in numerous repairs.

- Plumbing – there were several deficiencies that had to be addressed after the annual backflow testing was completed. To mitigate and reduce expenses, PHC staff are addressing minor plumbing issues when possible.

- Waste Removal – There has been increased number of neighbour complaints throughout the portfolio regarding excess garbage. PHC has incurred costs totaling $132,000 to address this issue in 2025. With the purchase of a refuse vehicle and an assigned operator we project a reduction in extra waste costs for 2026.

6. To date, PHC incurred costs of $201,297 related to the March ice storm event. We are currently working with the Service Manager regarding provincial emergency funding for these costs.

7. Food costs at Hunt Terraces continue to be higher than budgeted due to decrease in subsidies for meal plans. PHC implemented a food charge increase in 2026 to help offset some the additional expenses going forward.

8. Property Taxes are $179,784 over budget. When completing the 2025 budget PHC factored in an annual increase of 5.5%, however the tax increase was closer to 7%.

9. Due to the winter months being much colder than in the last two years, heating costs are higher than budgeted. In speaking with colleagues in the LHC group, this has been the experience for all other housing providers. With the incredibly hot summer that we have experienced, electricity costs were higher than in previous years as residents ran portable air conditioners in their units. Another item that impacted the utilities budget in 2025 was the storm water charge. While this was previously included in the property taxes, it is now part of the water billing. As this happened subsequent to PHC submitting our 2025 budget, there is no budget for this.

Other Alternatives Considered:

None.

Alignment to Strategic Priority Areas:

This report aligns to the 2026-2031 Strategic Plan as follows:

1. **Our Properties** – Create and provide excellent, well maintained, functional spaces for residents to live and thrive in.
2. **Our Organization** – Pursue long-term financial sustainability through leveraging technology, operational efficiency and diversified revenue sources.

Financial Considerations:

This is an information report only and provides explanations on the variances between the actual and budgeted figures for the period ending December 31, 2025.

Consultations:

Travis Doak, CEO
Richard Grotsch, Director of Operations
John Goss, Facilities Services Manager
Rebekah Vettor, Senior Resident Services Manager
Daylee Post, Accounting Services Coordinator

Attachments:

Attachment A – 2026-017 – 2025 Operating Results (Q4)

Approved By:

Chief Executive Officer

Attachment A - 2026-017 - 2025 Operating Report (Q4)
PETERBOROUGH HOUSING CORPORATION
OPERATING RESULTS
FOR THE PERIOD ENDING DECEMBER 31, 2025

	YEAR TO DATE ACTUALS	ANNUAL BUDGET	YTD VARIANCE TO ANNUAL BUDGET	% YTD BUDGET RECEIVED/SPENT	NOTE #
Revenue					
Residential Rental and Miscellaneous Revenue (including food and miscellaneous charges)	10,406,241	10,306,418	99,823	101%	
Commercial Rental Revenue	321,394	308,729	12,665	104%	
Operational Subsidies	3,915,123	3,996,073	(80,950)	98%	
Other Grants	1,592,788	-	1,592,788	-	1
Other Revenue	655,399	359,655	295,743	182%	2
Total Revenue	16,890,945	14,970,875	1,920,069	113%	
Expenses					
Administration	599,200	595,650	3,550	101%	
Bad Debts	218,561	161,633	56,928	135%	3
Insurance	443,105	455,444	(12,339)	97%	
Fire Related Costs	52,693	-	52,693	200%	4
Wages and Benefits	4,098,780	4,123,667	(24,887)	99%	
Materials and Services	2,579,515	1,777,139	802,376	145%	5
Ice Storm	201,297		201,297		6
Food Services	777,985	396,448	381,537	196%	7
Property Taxes	2,612,078	2,432,294	179,784	107%	8
Utilities	2,544,063	2,457,613	86,450	104%	9
Capital Reserve Allocation	300,207	300,150	57	100%	
Mortgages & Debentures	2,286,866	2,270,116	16,750	101%	
Total Expenses	16,714,350	14,970,154	1,744,196	112%	
Surplus (-) / Deficit	176,595	721	175,873		

Legend

(green)	**On/under budget**
(yellow)	**Slightly over budget**
(pink)	**Over budget - watch closely**
(red)	**Action Required**
(purple)	**Over/Under budget with explanation**
(blue)	**Under/On budget but YTD budget higher than target %**

Report 2026-018

Subject:	2025 Capital Report (Q4)
Date:	March 25, 2026
Time:	5:30 pm
Location:	Hunt Terraces, Room 112, 555 Bonaccord Street, Peterborough, ON
Prepared By:	Richard Grotsch, Director of Operations

Recommendation(s):

Resolved That Report 2026-018, "2025 Capital Report (Q4)," be received for information purposes.

Background:

PHC operates under a robust capital program guided by a strategic framework that emphasizes investing in the maintenance of infrastructure to ensure it remains in good repair and fit for occupancy, alongside capital investments aimed at growth. This fiscal year, a significant portion of the funding comes from the CMHC Municipal Capital Repair Program, supplemented by capital allocations from the City of Peterborough. The program primarily supports Community (RGI) and Affordable Housing properties within the PHC portfolio.

Annual allocations for replacement and reserves for Community properties are integrated into the annual budgeting process with the City of Peterborough, following the guidelines set forth by the Housing Services Act, 2011 (HSA). According to Section 12(1) of the HSA General Regulation 367/11, the City of Peterborough (as the Service Manager) is obligated to ensure sufficient funding for PHC to maintain Local Housing Corporation (LHC) housing projects in a satisfactory state of repair and suitable for occupancy.

Rationale:

The 2025 fiscal year prioritized investments in critical and high-impact areas such as roof replacements, mechanical and electrical system updates, and building envelopes. These areas directly impact tenant safety, building integrity, and overall operations. This investment strategy is informed by data from Building Condition Assessment (BCA) Reports conducted by independent third-party vendors, observations from staff, and recommendations from industry professionals. A BCA provides a detailed review of a building's key elements, offering insights into the timelines and costs for replacements, and identifying opportunities for more efficient systems that yield beneficial returns on investment. The scope of this methodology deliberately omits new developments and properties earmarked for disposal. These investments are crucial not only for upholding the dignity of tenants but also for aligning with PHC's strategic objectives to improve, renew, and maintain the housing it provides.

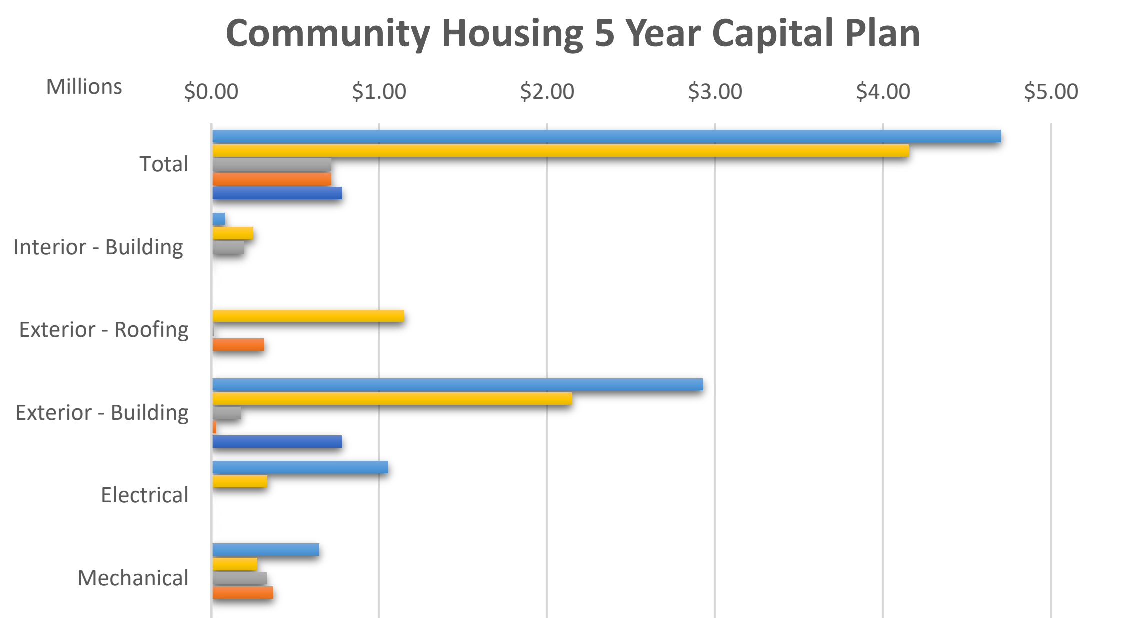
Capital Investment for Q4:

Consistent with PHC's commitment to provide regular updates to its Board, the following provides Q4 2025 activities related to capital expenditure:

Property	Housing Type	Item	Expense – Q4
37 George Street	RGI	Fire Restoration and Upgrades	$281,070.45
Various Locations	Various	RFP-2025-003-Elevator/Lifts	$527,955.55
Various Locations	Various	Flooring Upgrades	$80,077.45
Various Locations	Various	IC Core Lock Upgrade	$171,771.87
Raymond Street	RGI	Roofing Replacement	$88,386.66
25-835 Cameron	RGI	Furnace Replacement	$3,635.21
Various Locations	Various	Emergency Generator Upgrades	$78,817.50
526 McDonnel St	Affordable	Roofing and Mechanical	$390,514.44
Various Locations	Various	Lighting Upgrades	$11,752.00
Various Locations	Various	FOB Reader Access Control	$96,867.03
290 Parkhill Rd	RGI	Roofing Upgrade/Replacement	$105,830.61
Various Locations	RGI	Shingle Replacement	$1,808.00
40 Rabbit St	Affordable	Generator Engineering	$7,649.00
Total			**$1,846,136.76**

PHC's new portfolio budgeting model minimizes the risk of having unexpected replacement costs by ensuring replacements are made at the right time, thereby providing the best value. It can also guide the investment decision-making process by allowing PHC to maximize the return on investment of any capital fund. It is important to note that the information being presented is part of a 'living plan,' and changes may be required over the 5-year period to meet unexpected capital needs of the organization.

The following information shows at a macro level the areas of focus for capital investment and the estimated costs for Community and Affordable Properties:



	Mechanical	Electrical	Exterior - Building	Exterior - Roofing	Interior - Building	Total
2024	$642,127.31	$1,052,316.12	$2,922,579.10	$0.00	$80,000.00	$4,697,022.53
2025	$273,059.31	$332,983.00	$2,145,080.95	$1,148,179.03	$250,000.00	$4,149,302.29
2026	$327,510.00	$0.00	$174,176.00	$17,588.00	$195,017.00	$714,291.00
2027	$367,705.00	$0.00	$26,209.00	$314,090.00	$5,773.00	$713,777.00
2028	$0.00	$0.00	$776,588.00	$0.00	$0.00	$776,588.00

2024 2025 2026 2027 2028

In November 2025, PHC finalized and fulfilled all requirements of its CMHC multiyear funding award. Consistent with the funder's requirements, PHC has signed an attestation affirming that the more than 35 large scale capital projects funded under this program are now completed totaling $11.5 million in accumulated value. PHC staff will continue to engage and access new capital funding opportunities through partnerships with Enviro Centre and COCHI (via the Service Manager) to support its 2026 program delivery.

Finance and Resources: Maintaining the highest financial and resource management practices, to ensure that our community can rely on us for its future needs, including compliance with all legislative and code requirements.

Other Alternatives Considered:

None.

Alignment to Strategic Priority Areas:

This report aligns to the 2026-2031 Strategic Plan as follows:

1. **Our Properties** – Create and provide excellent, well maintained, functional spaces for residents to live and thrive in.
2. **Our Organization** – Pursue long-term financial sustainability through leveraging technology, operational efficiency and diversified revenue sources.

Financial Considerations:

There are no direct financial considerations to this report.

Consultations:

Joe Waldherr, Capital and Special Projects Manager
John Goss, Facilities Services Manager

Attachments:

None

Approved By:

Chief Executive Officer