

REVISED AGENDA
HOUSING YORK INC.
BOARD OF DIRECTORS MEETING

Committee Room 'A'
Administrative Centre
17250 Yonge Street
Newmarket, Ontario.

January 14, 2009

**Immediately following the
Community Services and Housing Committee meeting**

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ELECTION OF CHAIR FOR 2009

ELECTION OF VICE-CHAIR FOR 2009

1. DISCLOSURES OF INTERESTS

2. APPROVAL OF PREVIOUS MINUTES – December 10, 2008 **1**

3. PRESENTATIONS

None.

REPORT OF THE GENERAL MANAGER

4. Long Term Financing of Tom Taylor Place **3**

December 18, 2008, recommending that:

1. The Corporation enter into a loan agreement with the Region to repay, from project revenues, up to \$2.334 million of the total capital cost of the newly constructed Tom Taylor Place located at 615 Fernbank Road in the Town of Newmarket. Such loan to be:
 - (i) interest bearing;
 - (ii) for a 30-year term; and
 - (iii) on such other terms that the Treasurer shall negotiate, including security, therefore.

2. The Corporation enter into a second loan agreement with the Region to repay, from the Provincial affordability payment, in the amount of \$2.1 million for this project. Such loan to be:
 - (i) interest bearing;
 - (ii) for a 20-year term; and
 - (iii) on such other terms that the Treasurer shall negotiate, including security, therefore.
3. The Corporation authorize the Region to seek long term debt financing of that amount on its behalf for the above loans.
4. The Chair and the Treasurer of the Corporation be authorized to execute all documents required to effect the foregoing, subject to the prior review of the Corporation's solicitor.

OTHER BUSINESS

ADJOURNMENT