

2. FCM – Federation of Canadian Municipalities
 3. CH – Calgary Housing
 4. CHC – Calgary Housing Company
 5. REDS – Real Estate Development Services
 6. CNIT – Core Needs Income Threshold
- b. Questions from Members:
1. On slide 13 it mentions discounted land, does it not work in our favor?
 - a. No, for the max discount the city would have to take to council
 - b. CMHC – lease would have to be at least 35 years for their program approval
 2. What if we start regeneration work and then the city won't renew our lease?
 - a. We would be careful to make sure the model allows debt to be paid off before the current lease is up
 3. What does the city see the long-term use for the land at the end of the lease?
 - a. Housing. There is no desire to see SHC not operating on this site. Retained as affordable housing
 4. The lease can be negotiated by city administration. Land sale would have to go through city council, where a lease renewal wouldn't
 5. The FCM grant can be used for the regeneration. The city would be left out of it. The new build can come later
 6. Can we afford 350,000 a year - 6.2 million over 18-year period without interest. is 350,000 per year
 - a. The \$10 million figure that Lee used was just an example. Lee can do the modeling and let us know the result
 7. Will all models be presented to Membership?
 - a. Yes, the final report will have all details
 8. Summing up: First priority remains a lease extension long enough to go ahead with full project. Fallback is to proceed with regeneration within existing lease while continuing negotiation with city.

9. Do all the models take into account the current mortgage?
 - a. Yes
 10. Can you remind us what the housing mix in the new build will be and how this will change the percentage housing we presently have (i.e. 3-bedroom/2-bedroom/1-bedroom)? Wondering if we can get a sense of how supporting aging in place will affect the overall make-up of our co-op which was originally envisioned as a way to keep families in the community.
 - a. New building is a mix of 1 & 2 bedrooms, with 1 3-bedroom unit.
 - b. Trying to get an even mix of 1 & 2 bedrooms
 11. How difficult would it be replacing natural gas utilities with electric in 15 years?
 - a. Potential to be easy. It's more like 20-25 years than 15 years
 12. Do we have a model for the carbon offsets of the solar install in the proposed new units?
 - a. Yes, will be presented to Membership
 - c. Question from Lee:
 1. HVAC & Mechanical options: move off natural gas vs carbon emissions?
 - a. **Straw vote (unofficial vote)** - Membership supports Lee's position to do whatever they can do to get off natural gas, if they cannot, we accept that Lee tried everything he could – **ALL IN FAVOR**
7. Adjournment: 4:00pm

Respectfully submitted by Andrea Bergen