

**Finance & Administration Committee
AGENDA**

Monday, April 28, 2025 @ 5:30pm

Item	Description	MRP
1.0	Call to Order and Introductions	Pierre LeBlanc
2.0	Approval of the Agenda	Pierre LeBlanc
3.0	Declaration of Conflict of Interest	Pierre LeBlanc
4.0	Approval of Previous Minutes: March 24, 2025*	Pierre LeBlanc
5.0	Business Arising from the Minutes	
	5.1	Pierre LeBlanc
6.0	Standing Reports	
	6.1 Unaudited Financial Statements Q4 January 1 – March 31, 2025*	Heather Harris-Jones
	6.1.1 York Care Centre Inc	
	6.1.2 York Development Inc	
	6.1.3 Centre of Innovation & Research in Aging Inc	
	6.2 Finance & Administration Q4 Report*	Shelley /Michel /Heather
7.0	New Business	
	7.1 YDI Inc. – Recommendations re Rental Rates and Other Conditions*	Geri / Heather
	7.2 Resident in Arrears	Geri / Heather
8.0	Next meeting – Tuesday, September 16, 2025	

****Denotes attachment***

Proposed Motions

1. That the minutes of March 24, 2025, be approved.
2. That the unaudited financial statements for Q4 January 1 , 2025 – March 31, 2025 be approved as presented.
3. That YDI increase tenant rents by 3% effective October 1, 2025.
4. That the gross annual income limit for tenancy applicants be increased to match the NB Housing criteria (currently \$42,500), and that adjustments be made when necessary to maintain match to NB Housing.
5. That YDI no longer offer a rent subsidy program to any tenant who is not presently receiving a rent subsidy from YDI Inc. Tenants will be informed of the Direct to Tenant Subsidy Program.
6. That YDI continue to offer the rent subsidy program for the 25/26 year to all tenants who currently receive the subsidy. However, tenants will be advised that YDI will be phasing out the subsidy program in future years. All tenants currently receiving the YDI subsidy will be encouraged to apply for the Direct-to-Tenant Subsidy Program. This policy will be reviewed annually until such time as no tenants are receiving a subsidy from YDI.
7. That all new tenants be required to provide a security deposit equal to one-month's rent.
8. That all tenants be required to obtain tenants insurance and be required to show proof of such insurance on an annual basis.



**Minutes of Meeting
Finance & Administration Committee
on March 25, 2025 at 5:30pm**

Present: Pierre LeBlanc (Chair), Lyne St-Pierre-Ellis(virtual), Wayne Snowdon, Marjorie Belzile(virtual), Dana Bursey, Doug Holt (community member), Geri Geldart (ex-officio)

Staff: Heather Harris-Jones

1. Call to order and introductions

Pierre LeBlanc, Chair called the meeting to order at 5:30 pm.

2. Declarations of Conflict of Interest

Mr. LeBlanc asked the members present if there was a need to register a conflict of interest. No conflicts identified.

3. Approval of previous minutes – February 10, 2025

The minutes were approved as amended. Deborah Wybou was removed as present.

Motion:

It was moved by Wayne Snowdon, and seconded by Dana Bursey that the minutes of February 10, 2025 be approved as amended. All in favour.

Motion carried

4. Business arising from the Minutes

None to report

5. New Business

5.1 2025 – 2026 Annual Budgets

Heather Harris-Jones presented the proposed 2025 – 2026 annual budget. A summary of all companies shows combined estimated revenue of \$26,023,607 and total estimated expenses of \$26,012,328, with a surplus of \$11,278.

5.1.1 York Care Centre Inc.

- Total estimated revenue is \$24,244,214 versus expenditures of \$24,271,749 for a shortfall of \$27,534. The organization will use \$27,534 of the Work Safe refund for Culture and Professional Development initiatives. The budget has a COLA increase of 2.25% average increase for the year and a contract increase for the dietician. No standard inflation rate was applied. The impact of tariffs will be factored into the revised budget once DSD funding is known.

5.1.2 York Developments Inc.

- Ms. Harris-Jones explained that the budget is presented in three areas. Supportive Housing, Independent Apartments and Adult Day Program (ADP). Consolidated revenue is \$1,686,130 versus expenditures of \$1,639,437.
- Social Development has approved a rent increase of 3% effective June 1st for Supportive Housing along with a \$12/month increase in tenant service fee effective November 1st. A food cost review resulted in food costs increasing from \$2.65 to \$3.55 per meal.
- Increased rental revenue in the Independent apartments due to 3% rental increase applied to all three buildings October 1st. An additional permanent part-time maintenance worker offset by consolidation of YCC Recoveries within the Admin charges.
- ADP program revenue increase due to average clients per day to 9 up from 8 in 2024-25. Increase of hours for activity assistant due to additional clients requiring toilet support.

5.1.3 CiRA

- Total revenue \$80,900 versus \$88,781 expenses for a deficit of \$7,881.
- There are 3 staff remaining, 2 have contracts that expire at the end of June and 1 at the end of July. No further projects have been awarded.
- The annual symposium will not be held this year, alternative options will be considered in the future.

5.1.4 York County Properties Inc.

- Total revenue is \$12,362 versus expenses of \$12,362. This represents bank interest.

Motion:

It was moved by Dana Bursey and seconded by Lyne St.-Pierre-Ellis that the 2025 -2026 proposed budget for York Care Centre Inc., York Care Developments Inc., Centre of Innovation & Research in Aging Inc. and York County Properties Inc. be recommended to the Board as presented. All in favour.

Motion Carried

6 Date of Next Meeting – Monday, April 28, 2025.

On a motion by Wayne Snowdon, the meeting was adjourned at 6:34.

Pierre LaBlanc, Chair

Jennifer Vos, Recorder

York Care Centre - Summary Financial Position - Report to the Board
March 2025

	YCC		YDI		CIRA		COMBINED
Cash and Receivables							
Unrestricted Cash	\$ 2,789,726	\$	664,791	\$	173,458	\$	3,627,975
Total Receivables	\$ 779,942	\$	40,700	\$	8,467	\$	829,109
Total Liabilities							
Trade	\$ 1,419,344	\$	170,019	\$	54,491	\$	1,643,854
Accrued Salary/Payroll Costs	\$ 856,602					\$	856,602
Accrued Vacation / Stats	\$ 1,202,356					\$	1,202,356
Pension Payable to Social Development	\$ 329,383					\$	329,383

Summary Observations - Results from Operations

YCC finished better than budget resulting in a positive variance of \$651.6K. The WSNB refund of \$526.0K and overall lower salaries of \$106.3K are the main drivers of the positive variance . Other smaller drivers were reduced spends with equipment, linens, professional fees, communication, education that were offset by overspends with supplies, utilities, recruiting costs and bad debt. Without the WSNB refund YCC has a positive variance of \$125.6K.

YDI finished better than budget with a positive variance of \$52.6K. **Independent Living** did better than budget \$15.8K mainly due to the capitalization of the spend for the roof. **Supportive Housing** did better than budget by \$ 35.5K due to higher revenue for care hours and interest, plus lower maintenance, audit and depreciation costs offset by higher payroll and food costs. The **Adult Day Program** finished with a small positive variance of \$1.1K due to higher revenue, lower program and audit costs that were offset by higher payroll. **NHWW** reflects no net income as revenue is matched to expenses.

CIRA finished with no net earnings but a positive variance to budget of \$6.0K due to higher interest, lower Admin expenses, offset by lower net income from the Symposium. Symposium shows a net loss of \$3.0K.

Capital Expenditure YTD Update: The commercial washer - purchased, the Commercial Oven, Blast Chiller - ordered and the video Surveillance - on hold. The front ramp project - complete. The installation of the Nurse Call System - near completion.

YDI Building Update: Received full payment of \$45K for insurance claim at 91 Sunset. Building assessments completed for 91, 95 and 120 Sunset . Reports not yet received.

Key Performance Indicators

York Care Center			Independent Apartments		
Revenue per resident day (Less WSNB Revenue)	\$315		Revenue per Unit per month	\$651	
Expenditures / resident day	\$297		Expenditures per Unit per month	610	
Number of beds	218		Number of Units	72	
Vacant bed days - YTD	88		Supportive Housing		
Staffing	<i>Perm Positions</i>	<i>Vacant</i>	Revenue per Unit per month	\$2,492	
Admin/HR	12	0	<i>Rent revenue/unit/month</i>	\$987	
Care	160	18	<i>Care revenue/unit/month</i>	\$599	
Support	55	8	<i>Service fee revenue/unit/month</i>	\$665	
Expenditure Distribution			Expenditures per Unit per month	\$2,329	
<i>YTD Expenditures</i>		<i>Actual</i>	<i>Percent</i>	Number of Units	31
Salary and Benefits	\$ 17,778,496		75.3%	Adult Day Program	
Supplies & Other Expenses	\$ 3,976,051		16.9%	Revenue per client day	79
Depreciation & Mortgage	\$ 1,852,046		7.8%	Expenditures per client day	75

YORK CARE CENTRE INC
Statement of Financial Position
3/31/2025

	Current Quarter	Prior Quarter	Difference
<u>ASSETS</u>			
CURRENT			
CASH AND CASH EQUIVALENTS	2,789,726	1,755,729 1*	1,033,997
CASH - RESTRICTED FUNDS	74,374	77,145	(2,771)
ACCOUNTS RECEIVABLE			
- RESIDENTS	108,104	59,055	49,049
- DEPT of SOCIAL DEVELOPMENT	466,871	60,670 2*	406,201
- HST	157,858	49,878	107,979
- OTHER	47,109	648,258 3*	(601,148)
INVENTORIES	83,319	97,837	(14,518)
PREPAID EXPENSES	5,436	167,287 4*	(161,851)
LONG TERM RECEIVABLE	-	-	-
TOTAL CURRENT ASSETS	3,732,797	2,915,859	816,938
CASH RESTRICTED FOR FUTURE CAPITAL	-	-	-
LAND, BUILDING AND FURNITURE (Net)	25,668,342	24,869,576 5*	798,766
TOTAL FIXED ASSETS	25,668,342	24,869,576	798,766
TOTAL ASSETS	29,401,139	27,785,435	1,615,704
<u>LIABILITIES</u>			
CURRENT			
PAYABLES & ACCRUALS	3,807,687	3,009,895 6*	797,792
DEFERRED REVENUE	111,965	296,798 7*	(184,833)
TOTAL CURRENT	3,919,651	3,306,693	612,959
LONG TERM			
LONG TERM DEBT	10,008,020	10,572,467	(564,447)
DEFERRED CONTRIBUTIONS	2,332,141	1,262,685 8*	1,069,456
TOTAL LIABILITIES	12,340,161	11,835,152	505,009
<u>FUND BALANCES</u>			
FUNDS RESTRICTED	65,662	67,306	(1,644)
UNRESTRICTED	11,149,072	11,149,347	(275)
NET INCOME (LOSS) FOR PERIOD	1,926,592	1,426,938	499,655
TOTAL FUNDS	13,141,326	12,643,591	497,736
TOTAL LIABILITIES & FUNDS	29,401,139	27,785,435	1,615,704

Notes:

- Increase due to receipt of Worksafe Refund \$526K, Nurse Call System and other Budget Amendments \$350K (funding received in this quarter but paid in prior quarter or outstanding at year end) and Lawton's funding \$49K.
- Increase due the third claim for Nurse Call System \$346K & Budget Amendments \$76K .
- Decrease mainly due to receipt of Worksafe funds \$526K.
- Decrease due to monthly amortization to expense the annual property tax and insurance.
- Increase mainly due to the addition of \$1.1M for the Nurse Call System completed in 2024/25 year offset by three months of amortization.
- Increase due to Salary/Payroll Cost Payable \$290K (16 Days Accrued) & Trade Payables \$509K (Nurse Call \$450K).
- Decrease mainly due to the Property Taxes, booked to Revenue monthly offset by addition of Lawton's funding \$49K.
- Increase mainly due to addition of Nurse Call System \$1.1M.

YORK CARE CENTRE INC
Statement of Operations - Year to Date
12 MONTHS ENDING 3/31/2025

	Actual Current YTD	Budget Current YTD	Variance Budget vs Actual
REVENUE AND RECOVERIES			
Operating Revenue	23,037,833	23,043,045	-5,212
Non-recurring Budget Amendments	646,966	619,715	27,251
Administration	949,861	441,292	508,569
Care Services	182,052	66,126	115,926
Operations	379,135	330,065	49,070
Deferred Contributions	337,339	277,402	59,937
TOTAL REVENUE AND RECOVERIES	<u>25,533,186</u>	<u>24,777,645</u> *1.	<u>755,541</u>
OPERATING EXPENSES			
Administration	4,801,583	4,868,240	*2. 66,657
Care Services	10,587,252	10,586,527	*3. -725
Operations	6,365,713	6,254,054	*4. -111,659
Mortgage Interest & Depreciation	1,852,046	1,793,807	*5. -58,239
TOTAL EXPENSES	<u>23,606,593</u>	<u>23,502,627</u>	<u>-103,966</u>
NET SURPLUS (DEFICIT)	<u>1,926,592</u>	<u>1,275,018</u>	<u>651,575</u>
Less: Transfer to replacement reserve	2,200	0	-2,200
(Increase) or Decrease in Operating Fund	<u>1,924,392</u>	<u>1,275,018</u>	<u>653,775</u>

Notes (Actual to Budget):

- 1 Higher revenue due to higher Admin Rev - WSNB Refund \$526.0K, Care - Secondment Rev \$125.9K, Operations - Dietary Rev. \$28.6K, Café \$6.2K, Ops Combined Other \$13.2K, Non Reoccurring BA \$27.5K, Deferred Revenue \$60.0K offset by lower Operating Rev - SD \$5.2K, Lower Admin Combined Other \$17.0K, Care Rebate \$9.2K.
- 2 Lower due to lower overall Salary/Payroll Costs \$52.0K, Get Inspired/Adver./Com \$14.2K, Prof. Fees \$19.4K (mainly audit), Education \$28.3K, Travel \$2.6K, offset by higher Recruitment \$17.8K, Office Supplies \$15.3K, Bad Debt \$16.7K.
- 3 Higher due to higher Payroll Costs \$44.3K (Secondment \$125K) offset by lower Supplies \$31.4K and Equip. \$12.2K.
- 4 Higher due to higher Supply Costs \$65.8K, Salary Costs \$55.0K, Utilities \$25.4K, Maintenance \$5.9K, Computer Hardware/Software \$1.4K offset by lower Linen/Mattress \$26.2K, Equipment \$14.2K, Vehicle \$1.5K.
- 5 Higher Depreciation due to addition of capital purchases (mainly Nurse Call System) \$58.2K.

YDIDAT YORK DEVELOPMENT INC
Statement of Financial Position - CONSOLIDATED
3/31/2025

	Current Quarter	Prior Quarter	Difference
<u>ASSETS</u>			
CURRENT ASSETS			
CASH	664,791	607,463 ^{1*}	57,328
ACCOUNTS RECEIVABLE	38,574	60,995 ^{2*}	-22,422
HST RECEIVABLE	2,126	1,172	954
PREPAID EXPENSES	0	12,927	-12,927
TOTAL CURRENT ASSETS	705,490	682,557	22,933
RESTRICTED CASH AND DEPOSITS			
REPLACEMENT RESERVE FUND	308,092	296,376	11,716
DEFERRED VACANCY SUBSIDY	48,326	47,890	435
TOTAL RESTRICTED CASH & DEPOSITS	356,417	344,266	12,151
FIXED ASSETS			
BUILDING & LAND 91 SUNSET DR	518,208	518,208	0
BUILDING & LAND 95 SUNSET DR	516,127	516,127	0
BUILDING & LAND 120 SUNSET DR	973,166	973,166	0
BUILDING & LAND 116 SUNSET DR PROJECT#2	1,333,457	1,333,457	0
BUILDING & LAND 116 SUNSET DR	2,062,837	2,062,837	0
BUILDING IMPROVEMENTS & EQUIPMENT	968,032	968,032	0
ACCUMULATED DEPRECIATION	-4,507,764	-4,467,168	-40,595
TOTAL FIXED ASSETS	1,864,063	1,904,658	-40,595
TOTAL ASSETS	2,925,970	2,931,482	-5,512
<u>LIABILITIES</u>			
CURRENT LIABILITIES			
ACCOUNTS PAYABLE & ACCRUED LIABILITIES	170,019	106,813 ^{3*}	63,206
DEFERRED REVENUE	128,042	187,524 ^{4*}	-59,481
TOTAL CURRENT LIABILITIES	298,061	294,337	3,724
LONG TERM DEBT			
MORTGAGE 116 SUNSET DRIVE	1,474,133	1,508,038	-33,905
TOTAL LONG TERM LIABILITIES	1,474,133	1,508,038	-33,905
DEFERRED CONTRIBUTIONS			
DEFERRED CONTRIBUTIONS RELATED TO CAPITAL ASSETS	1,001	1,501	-500
TOTAL DEFERRED	1,001	1,501	-500
FUND BALANCES			
REPLACEMENT RESERVE RESTRICTED	308,092	296,376	11,716
VACANCY SUBSIDY RESERVE	48,326	47,890	435
EARNED SURPLUS	692,362	701,362	-9,000
NET INCOME (LOSS) FOR PERIOD	103,995	81,975	22,019
TOTAL EQUITY	1,152,774	1,127,604	25,171
TOTAL LIABILITIES & FUND BALANCES	2,925,970	2,931,480	-5,510

Notes:

1. Insurance funds of \$25.0K and Worksafe Refund \$6.2K received in January, overall funds received for higher revenue.
2. Decrease due to receipt of the insurance claim funds \$25.0K.
3. Increase due to accrued property taxes and payroll.
4. Decrease mainly due to spend for the NHWW program.

YORK DEVELOPMENT INC
Statement of Operations - CONSOLIDATED
12 MONTHS ENDING 03/31/2025

	Actuals YTD March 31	Budget YTD March 31	Variance
Independent Housing			
Total Revenue	562,429	567,765	-5,336
Operating Expenses			
Wages & Benefits	96,601	93,912	-2,689
Maintenance	269,436	291,136	21,700
Administration	143,225	146,058	2,833
Depreciation	17,892	17,168	-724
Total Operating	527,154	548,274	21,120
Net Earnings	35,275	19,491	*1 15,784
Supportive Housing			
Total Revenue	927,111	850,061	77,050
Operating Expenses			
Wages & Benefits	382,010	338,035	-43,975
Tenant Support Costs	72,626	61,170	-11,456
Maintenance	158,390	164,084	5,694
Administration	113,164	117,666	4,502
Depreciation	140,216	143,869	3,653
Total Operating	866,406	824,824	-41,582
Net Earnings	60,705	25,237	*2 35,468
ADP			
Total Revenue	162,126	153,984	8,142
Operating Expenses			
Wages & Benefits	122,672	102,234	-20,438
Program Support Costs	17,990	28,068	10,078
Administration	13,725	17,001	3,276
Depreciation	0	0	0
Total Operating	154,387	147,303	-7,084
Net Earnings	7,739	6,681	*3 1,059
NHWW			
Total Revenue	137,094	253,391	-116,297
Operating Expenses			
Wages & Benefits	112,837	177,595	64,758
Program Support Costs	9,357	54,796	45,439
Administration	14,625	21,000	6,375
Depreciation	0	0	0
Total Operating	136,818	253,391	116,573
Net Earnings	275	0	*4 275
TOTAL NET EARNINGS	103,995	51,409	52,586

Notes: (Actuals to Budget)

1. Higher Net Earnings due to lower expenses mainly in Maintenance Cost Center \$21.1K, offset by lower revenue \$5.3K. Lower R&M/RR \$18.0K, Utility \$1.5K, Equipment/Supplies \$3.8K offset by higher Ground Maint. \$1.7K. Revenue was lower mainly due to lower overall Rental Income \$1.7K, Student Funding \$4.8K.
2. Higher Net Earnings due to higher revenue \$77.0K offset by higher expenses \$41.5K. Higher Revenue was with higher Care Hr Rev. \$62.0K, interest \$12.1K, & Worksafe Refund \$4.6K that was offset by lower Revenue Tenant Services \$3.2K. Expenses were higher for payroll \$44.0K, food costs \$11.5K, Utility \$5.0K offset by lower R&M/RR \$7.4K, Equip Purchase \$3.2K, no audit costs \$4.2K, lower depreciation \$3.7K.
3. Higher Net Earnings due to higher revenue \$8.1K offset by higher expenses \$7.1K. Revenue was higher for Support Services \$7.3 K, Worksafe Refund \$0.9K. Expenses were higher mainly due to payroll costs \$20.4K offset by lower Program Costs - Food \$10.1K,Supplies \$3.9K, Admin - Adv/Printing/Other \$3.0K.
4. Lower due to lower revenue \$116.6K and offsetting lower expenses Wages \$64.8K, Program Costs \$45.4K and Admin \$6.4K.

Centre for Innovation and Research
Statement of Financial Position
3/31/2025

	Current Quarter	Prior Quarter	Difference
<u>ASSETS</u>			
CURRENT			
CASH AND CASH EQUIVALENTS	173,458	207,562 ^{1*}	(34,104)
ACCOUNTS RECEIVABLE	513	11,282	(10,768)
ALLOWANCE FOR DOUBTFUL ACCOUNTS	-	-	-
HST RECEIVABLE	7,954	5,584	2,371
PREPAID EXPENSES	-	-	-
LONG TERM RECEIVABLE	-	-	-
TOTAL CURRENT ASSETS	181,926	224,427	(42,501)
CAPITAL ASSETS			
EQUIPMENT AND FURNITURE	16,186	16,186	-
ACCUMULATED DEPRECIATION	(15,326)	(14,895)	(430)
	861	1,291	(430)
TOTAL ASSETS	182,787	225,718	(42,932)
<u>LIABILITIES</u>			
CURRENT			
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	50,271	10,807 ^{2*}	39,464
DUE TO YORK MANOR INC.	3,865	3,869	(4)
DUE TO YORK DEVELOPMENTS INC.	355	175	180
DEFERRED REVENUE	89,755	170,242 ^{3*}	(80,487)
TOTAL CURRENT	144,246	185,094	(40,848)
<u>FUND BALANCES</u>			
FUND BALANCES			
FUNDS UNRESTRICTED	38,448	38,448	-
NET INCOME (LOSS) FOR THE PERIOD	93	2,177	(2,084)
TOTAL FUNDS	38,541	40,625	(2,084)
TOTAL LIABILITIES & FUNDS	182,787	225,718	(42,932)

Notes:

1. Decrease due to cashflow to cover regular monthly expenditure costs.
2. Increase due to an invoice for web design for the Human Resource Project \$33.0K.
3. Decrease due to monthly amortization of unearned revenue to earned revenue.

Centre for Innovation and Research
Statement of Operations - CONSOLIDATED
12 MONTHS ENDING 3/31/2025

	ACTUAL	BUDGET	ACTUAL VS
	YTD	YTD	BUDGET
REVENUE			
GENERAL CONTRIBUTIONS	45,000	45,000	0
POLYPHARM APP PHASE 2 PROJECT	10,774	15,000	-4,226
GENIE PROJECT	4,987	22,000	-17,013
PASSIVE AWARE PROJECT	6,565	15,000	-8,435
PASSIVE AWARE AT HOME PROJECT	26,563	31,560	-4,997
A DAY IN THE LIFE PROJECT	16,268	21,270	-5,002
CABHI - DISCOVER & ADOPT	100,002	100,000	2
PHAC ISAF - HUMAN RIGHTS	183,980	250,000	-66,020
PHAC - ANTIBIOTIC STUDY	16,392	20,000	-3,608
INTEREST INCOME	14,475	10,800	3,675
STUDENT FUNDING	0	5,814	-5,814
SYMPOSIUM	29,830	40,000	-10,170
OTHER INCOME	1,359	0	1,359
TOTAL UNRESTRICTED REVENUE	456,195	576,444 ^{1*}	-120,249
OPERATING EXPENSES			
WAGES & BENEFITS	0	5,814 ^{2*}	5,814
ADMINISTRATION	90,568	101,711 ^{3*}	11,143
PROJECT RELATED EXPENDITURES	365,533	474,830 ^{4*}	109,297
TOTAL EXPENSES	456,102	582,355	126,253
NET EARNINGS (LOSS)	93	-5,911	6,004

Notes:

- *1. Lower than budget due to overall lower Project Income \$109.3K (Lower Project funds \$39.7K, \$69.6K for 2024-25), Symposium revenue \$10.2K, no Student Funding \$5.8K, offset by higher Interest Income \$3.7K, Worksafe Refund \$1.4K.
- *2. Lower than budget as no Summer Students \$5.8K, (Other Employee Wages charged to projects \$270K).
- *3. Lower than budget due to no audit fees \$7.3K, lower Symposium Costs \$7.2K offset by higher insurance / Other \$3.4K.
- *4. Project expenditures align with project revenue above (in grey).

YCPDAT YORK COUNTY PROPERTIES
STATEMENT OF CHANGES IN FINANCIAL POSITION
2025-03-31

ASSETS

	2025	2024
CURRENT ASSETS		
CASH	449,170	449,170
ACCOUNTS RECEIVABLE	1,260	2,086
TOTAL CURRENT ASSETS	450,430	451,256
LONG-TERM ASSETS		
YORK FARM	7,601	7,601
TOTAL PROPERTY AND EQUIPMENT	7,601	7,601
TOTAL ASSETS	458,031	458,857

LIABILITIES

CURRENT LIABILITIES		
ACCOUNTS PAYABLE AND ACCRUALS	1,260	2,086
TOTAL CURRENT LIABILITIES	1,260	2,086
FUND BALANCES		
OPERATING SURPLUS	449,170	449,170
CAPITAL FUND	7,601	7,601
TOTAL FUNDS	456,771	456,771
TOTAL LIABILITIES & FUND BALANCES	458,031	458,857

YORK COUNTY PROPERTIES
Statement of operations
12 MONTHS ENDING 3/31/2025

	ACTUAL YTD	BUDGET YTD	VAR ACTUAL VS BUDGET
REVENUE			
INTEREST INCOME	20,291	20,000	291
TOTAL REVENUE	<u>20,291</u>	<u>20,000</u>	<u>291</u>
BUILDING & GROUNDS			
PROPERTY TAXES	312	312	-
	<u>312</u>	<u>312</u>	<u>-</u>
ADMINISTRATION			
REIMBURSEMENT OF PARENT COMPANY EXP.	19,977	19,638	339
BANK CHARGES / OTHER	2	50 -	48
	<u>19,979</u>	<u>19,688</u>	<u>291</u>
TOTAL OPERATING EXPENSES	<u>20,291</u>	<u>20,000</u>	<u>291</u>
NET SURPLUS (DEFICIT)	<u>-</u>	<u>-</u>	<u>-</u>



REPORT TO THE FINANCE & ADMINISTRATION COMMITTEE

Jan 1 – March 31, 2025
Quarter 4 Activity

The purpose of this report is to apprise the Board's Finance & Administration Committee of key activities within each quarter of the fiscal year, including an update on key performance indicators and the two strategic pillars: Resources and Environment. Accordingly, the Committee receives four reports per year with content from the following senior leaders.

Senior Leader

Shelley Kenny, Vice President, People and Culture
Heather Harris-Jones, Chief Financial Officer
Michel Boyer, Director, Facilities & Infrastructure

Key Areas of Reporting

Human Resources
Financial Services
Facilities, Building and Infrastructure

1. Human Resources

- **Recruitment** - The HR department scheduled 25 interviews (18 Care Services and 7 Support Services) in the Q4 and on-boarded **8 new staff members**. Seven are members of the Care Services team and one is part of Support Service team.
Fiscal year review: 64 hires, 4 retirements, 52 resignations, 5 terminations. Approximately 135 interviews scheduled in the fiscal year.
- **Turnover** - In Q4, 11 employees resigned and 2 employees was terminated. The main reasons for resignations were: employment elsewhere and employer request to resign as they were not picking up shifts. In comparison to last quarter: health, fuel costs, school commitments
- **Retention Bonus** - The NB Government one-time LPN retention payment was processed and distributed to 28 of our Licensed Practical Nurses in January.
- **Staff Education/Training:**
 - In January 8 staff participated in a Gentle Persuasive Approach Course (GPA).
 - N-95 Fit Testing is a measure of compliance where all staff are required to have up-to date fit testing on a bi-annual basis. Testing was conducted over a 3-day period in March, resulting in 97 staff being tested.
 - Certification in Basic Life Support (BLS) is required for all direct care staff. 19 courses were scheduled in the months of February and March.
 - 16 sessions of 'All the Right Moves' training was offered consisting of either Part 1 and/or Part 2 for Care Services & Support Services. This has now been incorporated into our general orientation session.
- **Students** – 29 Students from the NBCC Practical Nurse (PN) program joined us for a one-day medication pass observation. The NBCC, PN program introduced a new course, 'Nursing Skills & Leadership Clinical' and 31 students joined us for this one-day session of job shadowing. 15 first year UNB nursing students participated in their clinical. 2 students from Leo Hayes are currently participating in the Long-term Care Co-op placement. 2 students from Saint Thomas University are doing a twelve-week placement with the Therapeutic Recreation Department. Lastly, NBCC has 2 students conducting a three-week placement for the Social Services Community Worker program.
- **IEN Recruitment –2024 Mission:** We welcomed four candidates this quarter. We currently have one family lodging in our apartment and all other candidates have secured housing with the assistance of Thrive NB.
- **Staff Engagement/Recognition/Get Inspired Team:**
 - 'Guess the Kisses' for Valentines, fruit skewers and snacks in staff rooms, and a random gift card draw (\$500 Visa)
 - Celebrated International Kindness Day (3 gift cards) and Random Acts of Kindness (employees displayed on our monitors)
 - 'Shining Star' employee nominations – 20 shining stars nominated (gift cards)
 - Celebrated Activity Professionals Week
 - Featured recipe in the Café (Tomato Ground Turkey Orzo!)

- **Professional Development:** I participated in the following professional development opportunities this quarter:
 - Homewood Heath Presentation – services through our EFAP
 - Regulated Professions & the Complaints Process (Beacon Clinical Group)
 - Top Employment & Labour Law Development (Cox & Palmer)
 - Retain & Engage Your Workforce (Complete Purchasing)
- **Operational Goals:** All operation goals for this fiscal year were met. Two operational goals were deferred to this quarter.
 - **Evaluate the effectiveness of the mentorship program** – A survey was conducted with the mentors (Resident Attendants) as well as newly on-boarded staff. Results were favorable indicating the program was successfully implemented.

Distributed to 10 Mentors – 7 Respondents	
Were you provided with enough 'orientation shifts' to adequately train the new staff member?	Yes – all respondents
How many shifts do you feel is necessary to conduct a thorough orientation? (open ended)	
Do you find the 'Mentor Orientation Checklist' helpful?	Yes – all respondents
Are there 'frequently asked questions' that consistently come up during orientation training? (open ended)	Where things are on the unit / how many hours will they get / daily routines for residents / how to use the phones /resident transfer status
What do you find most challenging about your mentorship role? (open ended)	Night shift (if it is their first time working nights / teaching time management / the person won't listen to the mentor
On a scale of 1 to 5, how comfortable are you with your role as a Mentor?	6 – very comfortable 1 - comfortable

Distributed to 10 new staff members – 3 Respondents	
Were you introduced to member(s) of our 'Mentorship Team'? (yes/no)	2 -Yes 1 - No
Do you feel you were provided with enough 'orientation shifts'? (yes/no)	Yes – all respondents
Did your 'Mentors' review your orientation checklist with you? (yes/no)	Yes – all respondents
Were your 'Mentors' receptive to you asking questions? (yes/no/somewhat)	Yes – all respondents
Were you provided with support when seeking assistance in prioritizing your 'resident assignments'? (yes/no/sometimes)	Yes – all respondents
Were you introduced to the team during report as a new staffer? (yes/no)	2 – Yes 1 - No
During my orientation, I found my mentors were:	Very Helpful – all respondents

- **Complete staff rotation review for Support Services department.** A survey was conducted with the Dietary Attendants, Cooks and Dietary Utility personnel to examine how satisfied staff were with their current work schedules and any suggestions they had. Results of survey indicated it is not feasible to create new schedules at this time but to focus on Attendance Management.

Survey Distributed to 33 Dietary Services Personnel – 18 Respondents					
Survey Respondents:					
16 Dietary Attendants (DA)	9 Full-time, 3 Part-time, 4 Part-time non guaranteed				
1 Cook	Full-time				
1 Dietary Utility (DU)	Part-time, non-guaranteed				
How many years have you been with YCC?	- More than 5 years	7 Dietary Attendants (all full-time)			
	- 3-5 years	3 Dietary Attendant / 1 Cook			
	- 1-3 years	5 Dietary Attendants			
	- Less than 1 year	1 Dietary Attendant / 1 Dietary Utility			
How satisfied are you with your work schedule:	<u>Very Satisfied</u> 1	<u>Satisfied</u> 4	<u>Neutral</u> 10	<u>Dissatisfied</u> 3	<u>Very Dissatisfied</u> 0
If dissatisfied with your current work schedule, what aspects are you dissatisfied with:					
- Too many hours	0 respondents				
- Not enough hours	3 respondents				
- Shift start times	1 respondent				
- Length of shift	0 respondent				
- Too many weekend shifts	1 respondent				
- Not enough days off between shifts	7 respondents				
- Other (please comment)	No responses				
Are there any specific days or times that you find particularly challenging to work: (open comments)	The early shift is busy working along / weekends due to call-ins / Sunday dinner is too much / Off days should be given after 3 consecutive days of work				
What changes, if any would you suggest to improve the current scheduling system? (open comments)	Schedule more people on weekends due to the mass call ins / Two days off in a row / Keep every other weekend off / workload				

Human Resources Key Performance Indicators

	Q4 2023-24	Q1 2024-25	Q2 2024-25	Q3 2024-25	Q4 2024-25
Retention Rate (%) – 12 month look-back Number of employees who remain on staff as percentage of those who were on staff 1 year ago.	78%	82%	85%	85%	86%
Resignations Within One Year (#) Number of resignations within the first year of employment.	6	10	10	4	4
Sick Time Sick days / FTE (standardized - # of days/1957.5 hours worked within the quarter).	13.56	11.58	15.76	12.87	14.43
Sick Time (%) - Sick hours as a percentage of total paid hours.	5.1%	4.4%	6.0%	4.9%	5.5%
Overtime Hours (%) Overtime hours as a percentage of total worked hours.	6.0%	5.0%	5.7%	6.1%	6.7%

	Q4 2023-24	Q1 2024-25	Q2 2024-25	Q3 2024-25	Q4 2024-25
Care Hours (Short/Over) Average # hours worked per day below or above the target (RN,LPN,RA).	-4.53	+13.13	+5.90	+12.71	-7.28
% RN Hours # of RN hours worked as a percentage of the target.	87%	93%	97%	98%	98%
% hours of professional care (RN/LPN) Number of RN/LPN hours worked as a percentage of the target.	96%	98%	101%	101%	96%

2. Facilities, Building, and Infrastructure

- There were 33 refurbished rooms in YCC and 9 refurbished units in YDI
- Internal Phone System – The internal phone system is now up to date to the latest version complete with security updates and a 3-year service contract. We are now able to start to look at the integration with the new Nurse Call system.
- Pharmacy Change – 10 new Med carts were provided to us from Lawton’s as the new pharmacy provider. These new med carts were assembled and affixed with YCC IT infrastructure in preparation for a successful rollout.
- Purchase of Capital Equipment - A new blast chiller was purchased to help with production of resident meals. The blast chiller will allow our staff to chill cooked foods much quicker minimizing the time food spends within the “Danger Zone” to which bacteria can multiply quickly.
- Resident AC Project – I have been informed that this project is still underway and will be done in 2 phases with Tower and Burch Grove being done in Phase 1 and Dixon in Phase 2. While it is still in the engineering phase I see Birch Grove receiving a dedicated ductless split unit placed in each room and the Tower will see cooling coils added to the buildings supply air.
- Nurse Call Replacement Project – The work has been ongoing and running very smoothly with this project and it is anticipated to be completed by the end of May 2025. All resident rooms will have been transitioned to the new system by the of the week of April 28 to May 2. Only common alarms located outside of the units will remain to be transitioned to the new system with them set to take 1-2 weeks. Planning is underway to have the new nurse call and new phones integrated into our current phone system. This is the last component and should complete the work on the project.
- End of Support Windows 10 – I was notified that Windows 10 was to become no longer supported after October 14, 2025. As a result, a thorough inventory was taken and a plan put in place to address this. Of the facilities 136 devices, 62 devices contained Windows 11, 43 devices were able to be upgraded as they already contained the required hardware, and 31 devices will need to be replaced to be able to have the hardware required.

Facilities, Building and Infrastructure Key Performance Indicators

	Q4 2023-24	Q1 2024-25	Q2 2024-25	Q3 2024-25	Q4 2024-25
Food Cost per Resident Day	12.40	12.61	11.83	12.80	11.95

○ **Financial Services**

The busyness of this time of year for the Financial Service group continues. We are in the process of completing our year end financials, trying to ensure accounts are clean, everything is accounted for in the correct year and prepare all the files for each organization for the financial audits. All files are required by the auditors next week so they can provide test samples to be pulled for their review, as the auditors are onsite Monday, May 5, 2025. As well, our regular work continues; procurement, processing accounts payable, payroll, accounts receivable and trust oversight, preparing all electronic files and all files required by Social Development, as just a few items of our work. We still have all budget data to enter for each account, for each organization and all inter-co and reoccurring entries to prepare for the year. Once this is complete, we will be able to start producing monthly financials. We are pleased that the pharmaceutical contract is now transitioned to Lawton's as they will direct bill the residents. This will free up time for the Accounts Receivable and Trust Administrator, allow for process and timing changes for the electronic files for resident charges. Each time savings is found it allows time to search for other process improvements, that provide efficiencies so time can be found for cross training and documentation of work in each role. Lastly, it is a busy time but the finance group is staying focused and trying not to get sick so we can continue to meet our deadlines.

○ Operating Plan Progress Report

Pillar 2: Resources – People, Financial, Technological

For YCC to be a Centre of Excellence, it is essential that continued attention be given to our resources which include human, financial and technological resources.

Key Results
<p>A. Satisfied workforce through wellness and a safe workplace.</p> <p>B. Improve staffing processes to enhance overall care; more time with residents / clients.</p> <p>C. Responsible fiscal management with a focus on continuous quality improvement.</p> <p>D. Enhance training to staff, clarify roles and ensure adequate supervision across YCC.</p>

Strategic Goal	Operational Goal	Measure of Performance	Responsibility / Progress
Improve resident / client outcomes through efficient use of current funding model and resources	Negotiate a new Pharmacy Services contract.	<ul style="list-style-type: none"> • New Contract in place by March 2025 	<ul style="list-style-type: none"> • COMPLETE <i>Resp - Heather Harris-Jones and Jamie Roy</i>
	Conduct an administration process review to address areas for improving efficiency and reducing overlap.	<ul style="list-style-type: none"> • Processes reviewed and updated by March 2025 	<ul style="list-style-type: none"> • COMPLETE FOR 24/25. Will become normal operations. <i>Resp - Heather Harris-Jones and Shelley Kenny</i>
	To improve management control, review the following processes: <ul style="list-style-type: none"> - shipping and receiving, - credit card policy, - inventory count procedure, - procurement process - financial statement format 	<ul style="list-style-type: none"> • Processes reviewed and updated by March 2025 	<ul style="list-style-type: none"> • COMPLETE <i>Resp - Heather Harris-Jones and Michel Boyer</i>
	To improve the knowledge and expertise of budget managers, provide education and support for the budget manager role.	<ul style="list-style-type: none"> • Quarterly meetings with each budget manager, aiming monthly meetings in Q3 and Q4 	<ul style="list-style-type: none"> • COMPLETE <i>Resp - Heather Harris-Jones</i>
	To ensure employees have access to up-to-date policies and procedures, initiate a 3-year policy review process.	<ul style="list-style-type: none"> • 33% of all administrative and clinical policies will be reviewed and updated within the fiscal year. 	<ul style="list-style-type: none"> • COMPLETE 24/25 Target Met. <i>Resp - Geri Geldart and Jennifer Vos</i>
Enhance the staff experience, increase recruitment and improve retention.	To improve the workplace experience by developing and implementing a staff engagement framework	<ul style="list-style-type: none"> • Finalize the draft engagement framework developed in 23/24 by August 2024. • Establish milestones for 24/25 and 25/26 by September 2024 	<ul style="list-style-type: none"> • COMPLETE. • COMPLETE <i>Resp - Geri Geldart and Shelley Kenny</i>

Strategic Goal	Operational Goal	Measure of Performance	Responsibility / Progress
Enhance the staff experience, increase recruitment and improve retention (continued)	To support the development of a positive workplace culture, introduce the 20 Tenets Program from “Better Culture”	<ul style="list-style-type: none"> • Program to be introduced by September 2024 • Achieve and maintain at least 65% participation in the program 	<ul style="list-style-type: none"> • COMPLETE – Introduced in August • Relaunch deferred to 25/26 <i>Resp - Geri Geldart and Shelley Kenny</i>
	Evaluate the effectiveness of the mentorship program introduced in 2024.	<ul style="list-style-type: none"> • Evaluation complete by December 2024 	<ul style="list-style-type: none"> • COMPLETE <i>Resp- Shelley Kenny</i>
	Complete a staff rotation review for the Support Services departments.	<ul style="list-style-type: none"> • Review to be complete by December 2024. 	<ul style="list-style-type: none"> • Dietary rotations COMPLETE <i>Resp - Shelley Kenny and Michel Boyer</i>
	To increase engagement of management staff, introduce a monthly management forum focused on alignment, communication and collaboration.	<ul style="list-style-type: none"> • Management Forum to be established by September 2024. 	<ul style="list-style-type: none"> • COMPLETE • First meeting held in July 2024 <p><i>Resp - Geri Geldart</i></p>
	Provide two professional development workshops for leaders.	<ul style="list-style-type: none"> • Workshops to be delivered in Fall 2024 and Winter 2025 	<ul style="list-style-type: none"> • COMPLETE. • “Creating Effective Teams” session held in October • Mental Health Session planned for Q4 <p><i>Resp - Shelley Kenny</i></p>
	Offer one wellness education day focused on personal well-being	<ul style="list-style-type: none"> • Workshop to be delivered by June 2024 	<ul style="list-style-type: none"> • COMPLETE • Wellness Day held in May 2024 <p><i>Resp - Geri Geldart</i></p>
	To improve work-life balance, increase the amount of paid vacation taken.	<ul style="list-style-type: none"> • Vacation hours taken in Q2 and Q3 will be at least 5% higher than previous years. 	<p>COMPLETE</p> <ul style="list-style-type: none"> • Q1 – 26% increase in paid vacation hours • Q2 – 8.2% increase in paid vacation hours taken. • Q3 – 3.7% increase – Fewer requests received – <p>Overall, the target was reached. Far fewer vacation requests in Q3.</p> <p>• <i>Resp - SLT</i></p>

Pillar 3: Environment – Building, Grounds and Equipment.

The internal and external environments are essential to ensure the well-being of our residents and ensure that staff and volunteers are functioning within a supportive and safe environment.

Key Results
<ul style="list-style-type: none"> A. Continuous improvements in the internal and external surroundings. B. Positive feedback from residents, clients and families regarding our efforts to maintain our infrastructure in a “near new” state. C. Positive feedback from residents, clients and families articulating our ability to create a “home-like” atmosphere. D. Number of incidents are reduced/eliminated

Strategic Goal	Operational Goal	Measure of Performance	Responsibility / Progress
Maintain the internal / external surroundings of all our residential facilities at a “near new” state.	Complete a 5- and 10-year maintenance plan for 91, 95, 116 and 120 to ensure the buildings remain viable and sustainable.	<ul style="list-style-type: none"> • A maintenance plan completed by December 2024 	<ul style="list-style-type: none"> • FALLING BEHIND - due to contractor availability for Building Condition Assessments. Anticipate completion in Q1 25/26 Maintenance plan will follow. <p><i>Resp - Michel Boyer</i></p>
Ensure a safe and secure environment for residents, clients and staff.	In collaboration with DTI and Infrastructure, replace the Nurse Call System.	<ul style="list-style-type: none"> • A new nurse call system has been installed in the LTC facility by end of March 2025 	<ul style="list-style-type: none"> • Essentially COMPLETE – Majority of work completed in 24/25 – Dixon will be complete by early May <p><i>Resp - Michel Boyer</i></p>
	In collaboration with the DTI, assist with the completion of the engineering study for cooling in resident rooms.	<ul style="list-style-type: none"> • Study to be completed, conditional on schedule established by DTI 	<ul style="list-style-type: none"> • In-progress – DTI has re-established communication re this project. Expect action in 25/26 and 26/27 <p><i>Resp - Michel Boyer</i></p>
	Engage engineers to develop options to improve flow at the front entrance. If feasible, carry out the recommendations	<ul style="list-style-type: none"> • Study completed and recommendation submitted for consideration to proceed. 	<ul style="list-style-type: none"> • COMPLETE <p><i>Resp - Michel Boyer</i></p>

Strategic Goal	Operational Goal	Measure of Performance	Responsibility / Progress
Explore options to expand the senior's housing program.	Establish operating agreements with DSD to take advantage of the financial benefits available for non-profit housing	<ul style="list-style-type: none"> • Operating Agreements to be in place by September 2024. • Assessment of potential participation in the provincial rent supplement program complete by Dec. 2024 	<ul style="list-style-type: none"> • COMPLETE • COMPLETE Discussions with NB Housing complete. Verified opportunity to participate. Transition plan to be developed. Expect transition to be slow (unit by unit) <p><i>Resp - Heather Harris-Jones</i></p>
Develop and implement a comprehensive risk management plan.	To develop a comprehensive risk matrix to identify and prioritize potential risks	<ul style="list-style-type: none"> • Risk matrix to be completed by December 2024 	<ul style="list-style-type: none"> • COMPLETE <p><i>Resp - Geri Geldart</i></p>
	Risk mitigation plans to be developed for high impact risks.	<ul style="list-style-type: none"> • Risk mitigation plans to be in place by March 2025 	<ul style="list-style-type: none"> • COMPLETE <p><i>Resp - Geri Geldart</i></p>

BRIEFING NOTE

To: Finance and Administration Committee

From: Heather Harris-Jones

Date: April 22, 2025

RE: Policy Change – Independent Apartments

Purpose

To advise the Finance and Admin committee of recommendations regarding YDI rental subsidies, damage deposits, annual inspections and tenants' insurance.

Background

- York Developments Inc. operates 72 independent apartments in three separate buildings – 91, 95 and 120 Sunset Drive. There are 38 2-bedroom apartments and 34 one-bedroom apartments.
- **Current Eligibility:** Applicants must meet the following criteria:
 - Must be able to live independently.
 - Must be 55 years of age or over; with a special exception for a person 50 years of age and retired from the workforce due to a disability as defined by the Canada Pension Plan.
 - Gross annual income limit cannot be more than \$40,000 per year. (Note NB Housing uses a limit of \$42,500)
 - Must be residents of Canada.
- **Rent Increases:** Government has implemented rental increase caps. Beginning February 1, 2025, rent increases are capped at 3%. This amount is set annually by the Province and has been tied to the inflation rate. Landlords are not generally permitted to raise rent by more than 3% annually. As recently approved by the Board (annual budget), YDI will increase the rents of all units by 3% effective October 1, 2025. Letters advising the tenants of this increase will be sent in May.
- **Rent Subsidy:** YDI has, for many years, offered a rent subsidy program to tenants of the independent units which would limit the monthly rent to 35% of the tenant's gross monthly income. Notice of the subsidy program was typically included in the annual "rent notice" letter. Tenants are required to apply each year for the subsidy and their "CRA Notice is Assessment", with supporting T4 and other documents, is used to verify income. For 2024, 11 tenants were subsidized, representing a total cost of \$26,328. We have recently become aware of a subsidy program which might benefit our tenants. The "Direct to Tenant Benefit (DTT)" is a shared funding initiative between the Government of Canada (CMHC) and the Province of New Brunswick. This benefit helps families and seniors living in New Brunswick who are struggling to afford rent. This benefit provides help with rent so participants can address the rising costs of living.
- **Security Deposit:** YDI has not required tenants to provide a security deposit. In the general market, tenants are typically required to provide a damage deposit equal to one months rent.

- **Tenants Insurance:** YDI has not required tenants to provide proof of tenants' insurance. In a recent event (overflowing sink), the tenant had insurance which covered the cost of the repair. Such insurance could also provide benefit to the tenant for loss of personal property, relocation costs, etc.

Recommendations

1. That YDI increase tenant rents by 3% effective October 1, 2025.
2. That the gross annual income limit for tenancy applicants be increased to match the NB Housing criteria (currently \$42,500), and that adjustments be made when necessary to maintain match to NB Housing.
3. That YDI no longer offer a rent subsidy program to any tenant who is not presently receiving a rent subsidy from YDI Inc. Tenants will be informed of the Direct to Tenant Subsidy Program.
4. That YDI continue to offer the rent subsidy program for the 25/26 year to all tenants who currently receive the subsidy. However, tenants will be advised that YDI will be phasing out the subsidy program in future years. All tenants currently receiving the YDI subsidy will be encouraged to apply for the Direct-to-Tenant Subsidy Program. This policy will be reviewed annually until such time as no tenants are receiving a subsidy from YDI.
5. That all new tenants be required to provide a security deposit equal to one-month's rent.
6. That all tenants be required to obtain tenants insurance and be required to show proof of such insurance on an annual basis.

Other Information

- YDI has been using a lease template which was developed internally several years ago. We will transition to using the standard form of lease which is provided by NB Housing. We will use the standard form and incorporate any YDI specific rules (no smoking in units, etc). We intend to use the new lease format with all new tenants effective June 1, 2025. We will also transition all current tenants to the new lease format over the course of the next 12 months.
- YDI has the right to conduct annual inspections of rental units but due to staffing limitations has not done so. We will be introducing annual inspections of all units over the next 12 months.