Board Members:

Phil Squire- Chair

Mayor Grantham- Vice Chair

Gary Bezaire

Shawn Lewis

Hadleigh McAlister

Cara Awcock

Kathleen Savoy

Gregory Thompson

Sara Piñeros Castaño

LMCH Leadership

Paul Chisholm, CEO

Sara De Candido, COO

John Krill, Director, Asset Renewal

Dirk Volschenk, Manager of Human Resources

Tsitsi Muyambo, Director of Finance and Corporate Services

PUBLIC AGENDA

LONDON & MIDDLESEX COMMUNITY HOUSING (LMCH)

Board of Directors Meeting

Board Meeting Room
1299 Oxford St. E
London, Ontario, N6E 0C1

Thursday, October 15, 2026

5:30 PM – 8:00 PM

Item	Lead	Time
1. Call to Order	P. Squire	5:30
2. Recognition of Indigenous Peoples and Lands Statement	P. Squire	
3. Completion and Acceptance of Agenda	P. Squire	
4. Disclosure of Interest	P. Squire	
5. Approval of Minutes of Previous Meetings a. August 20, 2026	P. Squire	
6. Communications:		
7. Delegations None		
8. Consent Agenda Items: None		
9. Reports and Business a) <u>FAR Reports for Approval</u> i) Staff Report 2026-32 Tangible Capital Asset Policy ii) Staff Report 2026-33 Family Sites Tree Trimming iii) Staff Report 2026-34 HSC Insurance Program Renewal b) <u>FAR Reports for Information</u> i) FAR Committee Meetings Minutes August 12, 2026 ii) FAR- 2026-35 Director Finance and Corporate Services Update iii) FAR- 2026-37 Director Asset Renewal Update iv) FAR- 2026-40 Tariff Impacts Update c) <u>Executive Committee Reports for Information</u> i) EXC 2026-05 CEO Update ii) EXC 2026 -06 Strategic Plan Update d) <u>Staff Report 2026-35 Winter Maintenance Services</u>	 T. Muyambo J. Krill P. Chisholm G. Thompson P. Squire J.Krill	
11.) In-Camera: To provide an opportunity for the board to discuss particularly sensitive matters within the jurisdiction of the board (such as litigation, labour relations, or management performance	P. Chisholm	

IN CAMERA Reports : a) Approval of INCAMERA Minutes b) Confidential Discussions Purchasing/Procurement		
12) New Business/ Enquiries:	P. Squire	
13) Meeting Adjournment	P. Squire	8:00pm

LONDON & MIDDLESEX COMMUNITY HOUSING

Recognition of Indigenous Peoples and Lands Statement

London & Middlesex Community Housing provides housing on the traditional lands of the Anishinaabek (AUh-nish-in-ah-bek), Haudenosaunee (Ho-den-no-show-nee), Lūnaapéewak (Len-ah-pay-wuk) and Attawandaron (Adda-won-da-run).

We acknowledge the local First Nations communities in this area, the territory of the Chippewa (CHIP-I-WAA) of the Thames, the Oneida (OH-NY-DUH) of the Thames, and the Muncey (m-UH-n-s-ee) Delaware Nation.

We honour and respect the history, languages and culture of the diverse Indigenous people who call this territory home. Today, the City of London & Middlesex County is home to many First Nations, Métis and Inuit people. We are grateful to have the opportunity to work and live in this territory.

BOARD OF DIRECTORS PUBLIC MEETING MINUTES

August 20 2026, at 5:30 p.m.
London & Middlesex Community Housing
Boardroom, 955 Southdale Rd. W, London, Ontario, Canada

Board Members in Attendance:

Phil Squire, Board Chair

Gary Bezaire

Hadleigh McAlister

Kathleen Savoy

Cara Awcock

Sara Pineros

Mayor Grantham, Vice Chair

Shawn Lewis

Regrets
Gregory Thompson

Senior Leadership in Attendance:

Paul Chisholm, CEO

Sara De Candid, COO

John Krill, Director of Asset Renewal

Tsitsi Muyambo, Director of Finance and Corporate Services

Dirk Volschenk, Manager Human Resources

** Virtual Attendance via Zoom*

1. Call to Order	Board Chair called the meeting to order at 5:30 p.m.
2. Recognition of Indigenous Peoples and Lands	Board Chair provided the recognition address at 5:30 p.m. *We would like to begin by acknowledging the treaty territory of the Anishnaabeg, which is defined within the pre-confederation treaty know as the London Township Treaty of 1796. Throughout time, this region has also become the current home to the Haudenosaunee and Lenni-Lenape Nations.*
3. Completion and Acceptance of the Agenda	MOTION to RECEIVE the Agenda, MOVED by Mayor Grantham seconded by K. Savoy, ALL in Favour PASSED at 5:31 PM

4. Disclosures of Interest	The Board Chair called for conflict-of-interest declarations with respect to the agenda. 5:35 p.m.
5. Approval of Board Meeting Minutes	Regarding the Board Meeting Minutes of May 28, 2026 **MOVED** by G. Bezaire, seconded by K. Savoy, that the Minutes **BE ACCEPTED** and **APPROVED, CARRIED** at 5:32 pm
6. Communications	None
7. Delegations	None
8. Consent Items	None
9. Reports and Business a) **Staff Report 2026-21** CEO Report	Report overview given by P. Chisholm **MOTION** to **RECEIVE** the report for information, **MOVED** by G. Bezaire, seconded by K. Savoy, **PASSED** at 5:38pm. - RPF for Strat plan in out for bid and will close September 14th. Review of LMCH & Shareholders discussion around the Strat Plan.
b) **Staff Report 2026-22** Board Expense Policy	Report overview given by P. Chisholm **MOTION** to **APPROVE** the report and Recommendations, **MOVED** by S. Lewis, seconded by G. Bezaire, **PASSED** 5:39pm.
c) **Staff Report 2026- 23** Director Asset Renewal Q2 2026 Report	Report overview given by J. Krill **MOTION** to **APPROVE** the report and Recommendations, **MOVED** by G. Bezaire, seconded by K. Savoy, **PASSED** 5:46 pm. - CMHC loan approved will be used to offset Phase #3 construction. We have enough money to fund Phase #3 Reimagine Southdale.
d) **Staff Report 2026- 24** Capital Unit Turns	Report overview given by J. Krill **MOTION** to **APPROVE** the report and Recommendations, **MOVED** by K. Savoy seconded by C. Awcock, **PASSED** 5:49 pm. - 64 Unit turns have been assigned to the Capital team.

e) **Staff Report 2026- 25** Commissioners' Boiler Replacement	Report overview given by J. Krill **MOTION** to **APPROVE** the report and Recommendations, **MOVED** by K. Savoy seconded by H. McAlister, **PASSED** 5:51 pm. - Contingency fund reviewed
f) **Staff Report 2026-26** Q2 Capital Projects Report	Report overview given by J. Krill **MOTION** to **APPROVE** the report and Recommendations, **MOVED** by K. Savoy, seconded by Mayor Grantham, **PASSED** 5:56 pm.
g) **FAR Reports for Information**	**MOTION** to **RECEIVE** the reports for information, **MOVED** by S. Pin, seconded by G. Bezaire, **PASSED** 5:57 pm.
h) **Staff Report 2026- 27** LMCH Tuition Reimbursement Policy	Report overview given by D. Volschenk **MOTION** to **APPROVE** the recommendation and policy, **MOVED** by, H. McAlister, seconded by Mayor Grantham, **PASSED** at 6:00 pm
i) **Staff Report 2026- 28** Staff Property Damage & Reimbursement Policy	Report overview given by D. Volschenk **MOTION** to **APPROVE** the recommendation and policy, **MOVED** by, G. Bezaire, seconded by K, Savoy, **PASSED** at 6:04 pm
j) **Staff Report 2026- 29** 2027 Market Rent Increases Report	Report overview given by S. De Candido **MOTION** to **APPROVE** the recommendation, **MOVED** by H. McAlister, seconded by S. Lewis, **PASSED** at 6:06 pm. -1.9% market rent increase

k) Staff Report 2026- 30 Maximum Rent Increase for 2027 Report	Report overview given by S. De Candido MOTION to APPROVE the recommendation, MOVED by K. Savoy, seconded by S. Pin PASSED at 6:07 PM
l) Staff Report 2026- 31 E-Mobility Policy	Report overview given by S. De Candido MOTION to APPROVE the recommendation and policy, MOVED by C. Awcock, seconded by S. Lewis, PASSED at 6:11 PM - Currently, e-bikes are covered if the tenant has insurance.
PSH Reports for Information:	MOTION to RECEIVE the reports for Information, MOVED by Mayor Grantham, seconded by K. Savoy, PASSED at 6:12 pm. Mayor Grantham is stepping down as the PSH Committee Chair, C. Awcock will be the new Chair.
10. IN CAMERA	MOTION to MOVE IN CAMERA All in Favour, 6:13 pm MOTION to move back into Public session. MOVED by S. Lewis, seconded by H. McAlister. PASSED 6:25 PM *G. Bezaire left the meeting at 6:15 pm*
12. New Business	
13. MEETING ADJOURNMENT	MOTION to ADJOURN, MOVED by K. Savoy, seconded by C. Awcock, ALL in Favour PASSED at 6:29 pm

Phil Squire, Chair

Paul Chisholm, CEO

LONDON & MIDDLESEX COMMUNITY HOUSING

Tangible Capital Assets Policy
Staff Report 2026-32

TO: LMCH Board of Directors

FROM: Tsitsi Muyambo, Director of Finance & Corporate Services

SUBJECT: Tangible Capital Assets Policy

DATE : October 8, 2026

PURPOSE:

To seek approval of the revised Tangible Capital Asset Policy, effective retroactively to January 1, 2026, replacing the existing policy adopted in 2006. The revised policy aligns LMCH's tangible capital asset accounting practices with current Public Sector Accounting Standards and current operational practices.

RECOMMENDATION:

That the LMCH Board of Directors:

1. **Approve** the Tangible Capital Asset Policy (attached).
2. **Approve** the application of the policy starting the beginning of the current fiscal year (January 1, 2026).
3. **Authorize** staff to take the necessary steps to give effect to the above recommendations.

FAR COMMITTEE NOTES:

The Finance Audit and Risk Committee discussed the policy and approved the policy as written at their meeting on October 7, 2026. The Far Committee amended the recommendations to approve the application of the policy starting the beginning of the current fiscal year. The wording change is consistent with the recommendations of staff and provides clearer language.

BACKGROUND:

The current tangible capital asset policy was developed in 2006 and has not undergone a comprehensive update to reflect operational procedures, and best practices for asset management. The revised policy has been developed to align with the requirements of the CPA Canada Public Sector Accounting Handbook, including PS 3150 - Tangible Capital Assets, and related guidance referenced within the policy.

Management has consulted with LMCH's external auditors during the development of the revised policy and feedback received was incorporated into the final draft . Management also consulted with community of practice partners from other LHCs

Retroactive application to January 1, 2026 is recommended to ensure consistent treatment of capital asset additions and expenditures throughout the 2026 fiscal year as well to address a control weakness noted in the 2025 audit .

SUMMARY OF KEY CHANGES:

The revised policy introduces several significant updates, including:

- While it maintains the existing $5,000 capitalization threshold for most asset categories, it reinforces that expenditures must first meet the definition of a capital asset before capitalization is considered.
- Providing clearer guidance distinguishing betterments from repairs and maintenance, ensuring consistent treatment of operating and capital expenditures.
- Formalizing requirements surrounding aggregation and intentional pooling of expenditures to prevent inappropriate capitalization of unrelated costs.
- Clarifying the treatment of unit turn expenditures, which are generally operating costs unless a separately identifiable betterment or qualifying capital asset is acquired.
- Introducing enhanced project accounting and classification requirements within Yardi to support segregation of capital and operating expenditures during the project lifecycle.
- Establishing clearer guidance regarding work in progress, ready-for-use dates, amortization, asset write-downs, and disposals in accordance with Public Sector Accounting Standards.
- Strengthening accountability through defined roles and responsibilities for operational staff, Finance, the Controller, and Business Analyst.

FINANCIAL IMPACT:

The policy update is not expected to result in a material budget impact. The primary purpose of the revisions is to improve compliance, consistency, internal controls, and financial reporting accuracy related to tangible capital assets.

CONCLUSION:

The proposed policy modernizes LMCH's existing 2006 Tangible Capital Asset Policy, aligns accounting practices with current Public Sector Accounting Handbook requirements, incorporates feedback from external auditors, and supports consistent treatment of capital and operating expenditures across the organization. Approval of the policy, effective retroactively to January 1, 2026, is recommended.

Appendix A: Tangible Capital Asset Policy

PREPARED and SUBMITTED BY:	REVIEWED and CONCURRED BY:
TSITSI MUYAMBO DIRECTOR, FINANCE and CORPORATE SERVICES	PAUL CHISHOLM CHIEF EXECUTIVE OFFICER

LONDON & MIDDLESEX COMMUNITY HOUSING

TANGIBLE CAPITAL ASSET POLICY

RELATED DOCUMENTATION

Legislation	• Housing Services Act, 2011 and O. Reg. 367/11 • O. Reg. 588/17 – Asset Management Planning for Municipal Infrastructure
Accounting Standards	• CPA Canada Public Sector Accounting Handbook – PS 3150, Tangible Capital Assets • PS 3280, Asset Retirement Obligations • PS 3410, Government Transfers • PSG-2, Leased Tangible Capital Assets
Collective Agreement	• N/A
Forms	• TCA Capitalization Decision Tree / TCA Assessment Form
Policies	• Procurement Policy • Asset Management Policy/Plan • Purchasing Policy Authorization Limits - effective May 1 2023 Policy (updated ??)
Other Resources	• Year-End TCA / Capitalization Procedure • TCA capitalization threshold/useful-life schedule • Yardi TCA segment report • Capital reports

1.0 Definitions and Acronyms

Term or Acronym	Meaning
TCA	Tangible Capital Asset. A non-financial asset with physical substance that is acquired, constructed or developed; is intended for continuing use; and has a useful life extending beyond one accounting period.
Capitalization	Recording a qualifying expenditure as a tangible capital asset rather than recognizing the full amount as an expense when incurred.
Capitalization Threshold	The minimum cost used by LMCH when determining whether a qualifying capital expenditure will be capitalized. Meeting the threshold does not, by itself, make an operating expenditure capital.
Betterment	An expenditure that enhances the service potential of an existing TCA, such as by increasing capacity, reducing operating costs, extending useful life, or improving the quality of service or output.
Repair and Maintenance	Expenditures that maintain or restore an asset's existing service potential rather than increasing it. These costs are normally expensed.
Intentional Pool / Aggregation	A group of related expenditures intentionally associated with a single identifiable capital project or coordinated acquisition. Unrelated expenditures are not combined after the fact solely to meet the capitalization threshold.
Yardi TCA Segment	A system classification used to identify transactions for inclusion in the TCA review process. Applying the segment does not, by itself, determine that an expenditure qualifies for capitalization.

2.0 Purpose

This policy provides a consistent framework for identifying, measuring, recording, amortizing, safeguarding and disposing of tangible capital assets (TCAs), and for distinguishing capital expenditures from operating expenditures. It supports compliance with Public Sector Accounting Standards, including PS 3150, Tangible Capital Assets.

2.0 Scope

This policy applies to tangible property acquired, constructed, developed or bettered by London & Middlesex Community Housing (LMCH), including expenditures incurred through capital programs, operating programs, unit turns, construction projects and other funded work. Funding source or project designation does not, by itself, determine whether an expenditure is a TCA.

3.0 Definition and Recognition

A tangible capital asset is a non-financial asset having physical substance that is acquired, constructed or developed; is held for use in providing services, rental, administration, or the development, construction, maintenance or repair of other TCAs; has a useful economic life extending beyond one accounting period; is intended for continuing use; and is not held for sale in the ordinary course of operations.

An expenditure must meet the nature-of-expenditure test before the capitalization threshold is considered. An expenditure does not become a TCA solely because its dollar value exceeds the capitalization threshold.

4.0 Cost

TCAs are recorded at cost. Cost includes the purchase price and costs directly attributable to acquiring, constructing, developing or bettering the asset and placing it in the location and condition necessary for its intended use.

Capital grants are not netted against the cost of the related TCA.

For constructed or developed assets, directly attributable project costs may form part of asset cost where appropriate. Costs cease to be accumulated as part of the asset when the asset is ready for productive use.

5.0 Asset Categories

- Land
- Site Improvements
- Buildings & Improvements
- Technology / Communications
- Vehicles

- Machinery & Equipment
- Furniture & Fixtures
- Appliances

6.0 Capitalization Threshold

Except for land, the capitalization threshold is $5,000. Land is capitalized at $1.

The $5,000 threshold is applied only after the expenditure has been determined to be capital in nature. Repairs, maintenance, routine replacements and other operating expenditures remain expenses even when the total expenditure exceeds $5,000, unless the expenditure constitutes a betterment or otherwise meets the TCA recognition criteria.

Asset Category	Capitalization Threshold
Land	$1
Site Improvements	$5,000
Buildings & Improvements	$5,000
Technology / Communications	$5,000
Vehicles	$5,000
Furniture & Fixtures	$5,000
Machinery & Equipment	$5,000
Appliances	$5,000

7.0 Betterments, Repairs and Maintenance

A betterment is an expenditure that enhances the service potential of an existing TCA. Indicators include an increase in capacity or output, a reduction in associated operating costs, an extension of useful life, or an improvement in the quality of service or output.

Maintenance and repairs that restore or maintain the asset's previously assessed service potential are expensed in the period incurred. Replacement of a worn or damaged component with a substantially equivalent component is normally an operating expenditure unless the replacement forms part of a qualifying betterment.

8.0 Aggregation and Intentional Pooling

Aggregation or pooling is permitted only where it reflects the substance of an identifiable capital acquisition or project. Individual expenditures below $5,000 shall not be combined after the fact solely to reach the capitalization threshold.

Costs may be aggregated where, at or near project or procurement initiation, the expenditures are intentionally identified as:

- components of one approved capital project;
- a coordinated acquisition or replacement program involving multiple properties or locations; or
- a group of similar assets acquired together and managed as a collective asset or pool, where such treatment provides useful information and is operationally supportable.

The relationship among pooled costs must be documented. Similarity of GL account, funding source, vendor, or year of purchase alone is not sufficient evidence of an intentional pool.

Year-end review is a validation control and shall not be used to retrospectively create pools of otherwise unrelated expenditures.

9.0 Unit Turns

Routine unit-turn expenditures are operating expenditures. This includes repairs, maintenance, cleaning, painting and replacement of existing components with substantially equivalent components undertaken to restore a vacated unit to its existing service standard.

A unit turn is not capitalized merely because the aggregate cost of the turn exceeds $5,000.

A separately identifiable expenditure undertaken during a unit turn may be capitalized where it independently meets the TCA recognition criteria, meets the capitalization threshold, and represents a betterment or other qualifying capital acquisition. The qualifying capital component must be separately identified and supported.

10.0 Project Accounting and TCA / Operating Classification

A Yardi Job or project may contain both capital and operating expenditures. Accordingly, the existence of a Job, the funding source, or the fact that work is funded from a capital program does not determine accounting treatment.

At the earliest practical point in the project/procurement workflow, each material project scope, cost category, commitment or expenditure shall be classified as one of:

- TCA - expected to qualify for capitalization;
- Operating - expected to be expensed; or
- TBC / Pending Review - classification cannot yet be determined.

Where system configuration permits, the classification should be captured in a controlled Yardi field, code, category, segment or other reportable attribute within the Job.

Detailed system configuration shall be maintained in the related procedure/SOP rather than this policy.

A TBC / Pending Review classification is temporary. It must be resolved to TCA or Operating before final capitalization and, wherever practicable, before final invoice payment or project close. Finance shall periodically review unresolved items.

Purchase orders, contracts, invoices and other project transactions should retain or reference the applicable Job and accounting-treatment classification so that TCA and operating costs can be reported separately within the same Job.

11.0 Work in Progress and Ready for Use

Qualifying costs of an asset under construction or development are accumulated as work in progress until the asset, or an identifiable portion of it, is ready for productive use. An asset is normally ready for productive use when acquisition, construction or development is substantially complete, and the asset is available for its intended service.

The project owner shall communicate the ready-for-use date or when item is in service to Finance. Finance will review accumulated costs and confirm the amount eligible for capitalization.

12.0 Amortization

The cost of a TCA, less any significant residual value, is amortized over its useful life in a rational and systematic manner appropriate to the nature and use of the asset. Straight-line amortization is the default method unless another method better reflects the pattern of consumption of service potential.

Amortization commences when the asset is ready for productive use. The detailed convention used to calculate amortization in the year an asset is placed in service or disposed of shall be documented in the TCA procedure and configured in the financial system where practicable, to reduce manual year-end calculations.

Useful lives and amortization methods shall be reviewed regularly and revised when a change is clearly supported by expected usage, technological obsolescence, wear and tear, maintenance practices, physical condition or other relevant circumstances.

Asset Category	Method	Indicative Useful Life
Land	Not amortized	Unlimited
Site Improvements	Straight-line	20-35 years
Buildings & Improvements	Straight-line	15-40 years
Technology / Communications	Straight-line	3 years
Vehicles	Straight-line	10 years
Furniture & Fixtures	Straight-line	15 years
Machinery & Equipment	Straight-line	25 years
Appliances	Straight-line	10 years

13.0 Write-downs and Disposals

Where a TCA no longer contributes to LMCH's ability to provide services, or its future economic benefits or service potential have been permanently reduced below its net book value, the asset shall be reviewed for write-down. A write-down is expensed and is not subsequently reversed.

On disposal, the difference between net proceeds and the asset's net book value is recognized in operations. Disposal procedures and required approvals are addressed in the related procedure.

14.0 Roles and Controls

Project/Operational Owner: Identifies the nature and scope of work, supports the initial TCA/Operating/TBC classification, and communicates material scope changes and ready-for-use dates.

Finance: Applies the accounting policy, reviews material classifications, resolves or escalates TBC items, validates capitalization and maintains the TCA register.

Controller/Designate: Oversees consistent application, reviews exceptions and year-end capitalization, and monitors unresolved classifications.

Business Analyst: Maintains reportable fields/workflows that support separation of TCA and Operating costs within Jobs.

The year-end TCA procedure shall confirm classifications and completeness; it shall not substitute for timely classification during the project lifecycle.

15.0 Presentation and Disclosure

LMCH will maintain records sufficient to support required financial statement presentation and disclosure for each major category of TCA, including opening and closing cost, additions, disposals, write-downs, amortization, accumulated amortization and net carrying amount, together with applicable amortization methods and useful lives.

16.0 Document Control

Effective Date: This policy applies retroactively to January 1, 2026, and governs the accounting treatment of tangible capital assets from that date forward.

Date Drafted	October 1, 2026
Date Approved	**TBD**
Date Revised	**N/A**
To Be Reviewed	Annually from approval date or following significant legislative, regulatory or organizational changes
Document Owner	Director of Finance and Corporate Services
Review Frequency	Annual
Approval Authority	Board of Directors

17.0 Document Version Control and Change History

Version	Date	Description of Change	Approved By
1.0	October 1, 2026	Original Policy	Board of Directors

LONDON & MIDDLESEX COMMUNITY HOUSING

Family Sites Tree Trimming
Staff Report 2026-33

TO: LMCH Board of Directors

FROM: John Krill, Director Asset Renewal

SUBJECT: Tree Trimming at Family Sites

DATE : October 8, 2026

PURPOSE:

The purpose of this report is to provide a status update on tree trimming challenges at LMCH family sites, and to propose a new project – 2026-0041 Family Sites Tree Trimming – be added to the 2026 Capital Budget, and to also propose the allocation of CMHC funds to tree trimming.

RECOMMENDATION:

That the LMCH Board of Directors **APPROVE** the following recommendations:

1. **APPROVE** an addition to the 2026 Capital Budget: project 2026-0041 Family Sites Tree Trimming with a budget of $500,000.
2. **APPROVE** the reallocation of $500,000 from general contingency to the new capital project 2026-0041.
3. **APPROVE** the allocation of $500,000 within the CMHC program budget.
4. **AUTHORIZE** LMCH staff to take the necessary steps to give effect to the above recommendations.

FAR COMMITTEE NOTES:

The Finance Audit and Risk Committee discussed the program and recommend approval by the Board of Directors. Staff shared some photos and clarified that this is a recommendation for a large tree pruning and removal of dead trees and branches as this work has consistently been deferred. This work will set the foundation for future planned site improvement initiatives under development.

BACKGROUND:

Historically, tree trimming at family sites across LMCH has been sporadic on an as needed basis. Tree trimming has occurred following storms that resulted in downed trees or fallen limbs, with – in recent years fortunately – no significant damage to property or injury to tenants. Challenges involving security camera sight lines blocked by overgrown trees at family sites have also been mitigated with tree trimming on an as needed basis. This

approach, however, tends to occur when a security incident requires review of camera footage, which may not be available due to blocked sight lines, resulting in loss of evidence and/or the ability to prosecute.

Clearly, a proactive rather than a reactive approach to prevent potential tenant injury and property damage, and to ensure security camera footage at family sites is available when needed, is a preferred approach. To that end, and because there is a healthy availability of dollars in LMCH's Capital Contingency budget accounts (primarily due to a majority of capital projects being completed below budget) it is recommended that an aggressive tree trimming program begin immediately for implementation in the Fall of 2026. Depending on the cost of the initial program, subsequent capital budget years – 2027 and beyond – can then be budgeted accordingly to facilitate tree trimming at additional LMCH sites (e.g. high rise buildings) and via ongoing 5-year-cycle trimming at family sites.

INITIAL PROPOSED TREE TRIMMING PROGRAM:

Eight (8) family sites (Limberlost, Huron, Boullee, Allan Rush, Pond Mills, Southdale, Marconi Towns and Penny Lane Strathroy) have been identified as being in the most need of an aggressive tree trimming program to mitigate potential property damage and tenant injury and alleviate security concerns. Remaining LMCH properties are also in need but less so at this time, and will be included in the proposed 2027 Capital Budget.

A Request for Quote (RFQ) was issued to 3 London tree service companies on Aug 18th of this year in anticipation of the proposed program and to ensure – upon Board approval – immediate action could be taken to implement the program in the Fall of 2026. The RFQ Scope of Work (SOW) includes for a 5 year cycle trim, dead or dying tree removal, brush and fence line undergrowth and sapling removal among other things. A mandatory site tour of all properties identified above was required as part of the RFQ and was undertaken by 2 RFQ respondents on Sep 15th. The RFQ closes on Sep 29th.

A typical 5 year cycle trim of a 10 acre townhome development in London Ontario can range from $12,000 to $35,000. Although not all of the 8 family sites intended for the program are 10 acres in size, it is useful for budgeting purposes to consider them as such and budget $280,000 as a first step at the maximum end of the range. However, because a 5 year cycle trim is well overdue at all sites, and the SOW identified in the RFQ requires a more aggressive approach to trimming back undergrowth and removal of trees, it is expected that the RFQ bids will come in significantly higher than this amount.

To that end, it is prudent to propose a $1m total budget for tree trimming. This will allow the CEO to award the tree trimming service contract to the preferred RFQ respondent without seeking further approval, expediting the work to ensure its completion this Fall.

FINANCIAL IMPACT:

There is currently approximately $1.070m available in contingency across all open capital project accounts. Reallocating $500k from contingency to the proposed project 2026-0041

is feasible and would still retain over $500k in contingency required for unforeseen circumstances that might arise in other capital project work towards the end of the year.

Within the CMHC program there is – in aggregate – $500k of unallocated budgeted funds available for allocation to tree trimming at CHMC Repair and Renew Program sites. These funds are available as part of the program's commitment (target) to improve the safety, security and beautification of site works.

It is therefore recommended to reallocate $500k from contingency for project 2026-0041 Family Sites Tree Trimming to allow immediate – upon Board approval of this new 2026 Capital Budget project – action to be taken at the 8 family sites identified. And in addition to this first $500k it is also recommended to allocate a further $500k of unallocated budgeted funds within the CMHC program to tree trimming at those sites within the CMHC Repair and Renew Program.

TENANT IMPACT:

The SOW includes for all debris (branches, brush, cuttings, chips) to be removed daily from site to lessen the instance of injury to tenants. Each respondent to the RFQ is also aware of the requirement to work during business hours only, and to take reasonable care of tenant property, tenant owned and maintained plants or other items in the vicinity of the work being performed.

At each site, a notice to tenants will be written announcing the project and delivered to all units. This will give tenants the opportunity to raise any concerns to the LMCH Project Manager before the start of work on site. Included in the notice is a requirement for tenants to remove items from backyards that hinder the work. Reasonable required notice will be given to all tenants to complete removal of items.

PREPARED and SUBMITTED BY:	STAFF CONTACT:
John Krill Director, Asset Renewal	Terry Parker Manager, Property Services Wendy Groves Construction and Project Manager, CMHC Program

LONDON & MIDDLESEX COMMUNITY HOUSING

2026 / 2027 HSC Insurance Program
STAFF REPORT 2026-34

TO: LMCH Board of Directors

FROM: Paul Chisholm, Chief Executive Officer

SUBJECT: 2026 / 2027 HSC Insurance Renewal

DATE: October 8, 2026

PURPOSE:

The purpose of this report is to seek the approval of the Finance Audit and Risk Committee to renew the General Liability and Property Insurance for London and Middlesex Community Housing.

Board of Directors approval is required for this contractor award as it exceeds the $75,000 financial approval limit of LMCH's CEO as set out in the LMCH "Purchasing Policies and Guidelines".

RECOMMENDATION:

That the LMCH Board of Directors **APPROVE** the following recommendations:

1. **Authorize** LMCH to confirm the renewal of the insurance policy with Housing Service Corporation (HSC) for the period from November 1, 2026, through November 1, 2027.
2. **Approve** the insurance coverage set out in Attachment A: (Housing Services Policy Packet 2026-27).
3. **Authorize** staff to make a payment of $1,226,031.99 (inclusive of all applicable taxes) for the coverage set out in the attached invoice.
4. **Authorize** staff to take the necessary steps to give effect to the above recommendations.

FAR COMMITTEE NOTES:

The Finance Audit and Risk Committee discussed the renewal policy, noted the small increase in premium and recommends approval of the above recommendations by the Board of Directors.

BACKGROUND

LMCH works closely with the Risk Management Team at the City of London to manage risk, including the provision of insurance products and coverage. There are four unique

insurance programs in place at LMCH. LMCH works with Housing Services Corporation (HSC Marsh) for Property Management and General Liability coverage, as well as insurance coverage for above-ground storage tanks used for emergency generators. LMCH engages separately with the City of London to participate in a Self-Insured Reserve Fund (SIRF) and to provide Vehicle Insurance. This report focuses on the details of Property and General Liability Insurance brokered through HSC Marsh, and the details of this renewal

Reasons for Recommendations

The community housing sector has been facing increasing insurance costs due to the historic loss profile. LMCH is currently rated as a high risk due to the LMCH loss profile. HSC Marsh works closely to manage insurance costs for the sector, making recommendations for sector coverage as well as strategies to support individual providers in managing their risk and insurance costs.

The insurance premium for LMCH has remained consistent with the cost of 2025/26 with an increase of approximately $2,748 (0.2%) for the 2026/27 coverage period.

Area	2025/26	2026/27	Comments
Property Values (excluding Land Value)	$963 Million	$1 Billion	• 2024/25 values was about $700 million. • 2025/26 value increased to $963 million based on values set out in the Asset Management Plan. • Value of buildings is now $1 Billion.
Discounts	$91,555	$91,885	• discount now includes discount for Smoke Free Policy, Mandatory tenant insurance, and smart burner credits
Deductible	$75,000	$75,000	• no change to deductible in current coverage
Premium	$1,223,247	$1,226,032	• Year over year increase of about $2,748

LMCH will review and revise 2027 Budget based on this increased fees and estimates for other insurance coverage including the City of London Self Insured Reserve Fund which renews in Q1 2027.

<u>HSC Marsh Sector Renewal Context</u>

- HSC's Group Insurance Program offers guaranteed coverage to Ontario housing providers under the provisions of the Housing Services Act. The program is designed to reduce exposure to the volatility of the insurance marketplace.
- HSC's risk management education program, data-driven client dashboards, and the

Claims Trust Fund (self-insured retention) have helped in moderating cost increases in a volatile marketplace.
- Both arson and careless smoking continue to be issues associated with the increasingly vulnerable residents who are housed.
- Managing and mitigating tenant negligence remains an ongoing concern for HSC as a group. If we look at claims from over the past five years, negligence claims make up a substantial portion of all claims.
- The percentage of claims where tenant insurance is in place has declined and remains dramatically lower than previous terms.

Renewal Outlook:
Guidance from Housing Services Corporation indicates the following for the 2026 / 2027 term:
- The softened state of the property insurance market has assisted HSC in negotiating favourable terms on the largest component of their coverage.
- The program was able to achieve an average decrease of -9% on premiums for the year ahead.
- Most providers will see a flat renewal or modest savings as a result, although changes to providers' insured values or risk history may impact those savings.

RISK MANAGEMENT:
- The insurance programs in place, through HSC and the City of London, effectively manage the risk to LMCH.
- As noted by HSC, the LMCH risk rating is 6 on a scale of 1 (low risk) to 6 (high risk). This has a cost impact on the insurance we have in place.
- LMCH will continue to assess claim history and risk areas to determine if there are measures that we can take that will reduce our skid, improve our rating, and better manage costs in this area.
- LMCH has received additional premium credits for Smoking and Tenant Insurance Policies that were passed by the Board and implemented throughout LMCH's portfolios. LMCH has received a Credit for 2026 / 2027 of $91,885.

CONCLUSION:
The HSC Insurance Program is a comprehensive insurance service designed to meet the needs of social housing providers in Ontario. The philosophy behind the program is to ensure that providers have adequate insurance coverage at the best possible price, so they are protected when accidents or disasters occur, and to help providers and the sector manage overall risk.

LMCH and the City of London concur that the insurance program provided through HSC is well-managed, comprehensive, and competitive. At this time, LMCH has not secured an additional quote through an independent insurance broker to find an alternative or stronger product than what LMCH already has in place through HSC and the 2025/2026 insurance renewal. As such, staff request that the Finance, Audit & Risk

Committee support the recommendation contained herein.

Attachments:

Appendix A: Housing Services Policy Packet 2026-27

Appendix B: Housing Services 2026-HSC Invoice with Non-Core Coverages

Appendix C: 2026-27 Insurance Briefing Note

PREPARED and SUBMITTED BY:	REVIEWED and CONCURRED BY:
RYAN WINTER BUSINESS PLANNER	PAUL CHISHOLM CHIEF EXECUTIVE OFFICER

Paul Chisholm
London & Middlesex Community Housing Inc.
300 Dufferin Avenue,
London, ON N6A 4L9

HSC Risk Rating
6

September 25, 2026

Subject: HSC Group Insurance Program, November 1st, 2026-2027
Policy No: 187707-LHC039

Dear Housing Provider,

Thank you for participating in the HSC Group Insurance Program, Ontario's group insurance program for the social housing sector. We are pleased to provide you with your renewal documents and invoice for the November 1, 2026/2027 policy term. **It is important that you review this letter and the enclosed documents immediately following receipt to confirm that the information is complete and accurate.**

Please note that Certificates of Insurance to Additional Interests will be emailed to you for your distribution to your certificate holders prior to November 1st. Kindly refer to the Schedule of Additional Interests for the list of Third Party certificate holders.

HSC RISK RATING

Each program participant is assigned a Risk Rating. The Risk Rating is designed to help providers understand how their risk would be perceived by the insurance market. The rating considers the frequency and severity of individual provider claims. Ratings are assigned on a scale of 1 (low risk) to 6 (high risk). Your rating is located in the top righthand corner of this document. The ratings offer providers an opportunity to improve their risk profile where warranted. We would encourage you to review your rating and visit our website for more information at https://hscorp.ca/services/insurance/ or contact us to learn more at insurance@hscorp.ca.

EQUIPMENT BREAKDOWN INSURER & COVERAGE CHANGE

We have changed insurers for the equipment breakdown policy to Aviva Insurance Company of Canada. The total coverage limit has increased from $50,000,000 to $250,000,000. If you require an inspection of your boilers, please send your request along with the inspection details to bpvinspection_canada@aviva.com.

CHANGE REQUESTS

It is important for the declared property values to be accurate as the policy contains a margin clause that limits the maximum payable to 115% of your declared building and contents values. The premium(s) per the policy documents, your contribution to the HSC Claims Trust Fund, and taxes is based on the underwriting information on file. If you require any changes to the policy documents, please contact Marsh at:

Tel: 1-888-768-9887 Email: hscorp.service@marsh.com Fax: 1-416-815-3541

"NON-CORE" RENEWAL DOCUMENTS

If applicable, "Non-Core" (Automobile, Storage Tanks, Accidental Death & Dismemberment policies) that are not finalized to date will be sent separately. All terms and conditions remain unchanged except as noted in quotes.

CANCELLATION OF COVERAGE

If you do not wish to continue with the HSC Group Insurance Program, to avoid any penalties, please return all renewal documentation, confirming you do not wish to renew, prior to the effective date **(November 1, 2026**). If you advise us after the November 1, 2026 effective date, you will be responsible for the appropriate earned premium and taxes. In addition, contributions to the HSC Property, Commercial General Liability, and Directors & Officers Claims Trust Funds are non-refundable.

On behalf of HSC Insurance Inc. and Marsh, we thank you for your business and your continued support of the HSC Group Insurance Program.

Sincerely yours,

Sarah Baker
Chief Operating Officer
HSC Insurance Inc.

Mindy Tarantelli
Senior Vice President
Marsh Canada Limited

HOW TO REPORT A CLAIM

Claim Type	Contact
Property Claims	1-866-532-7315 (24/7 call centre with the ability to dispatch emergency contractors)
Liability Claims	londonmarketclaims@crawco.ca Copy: insurance@hscorp.ca
Directors & Officers & Employment Practices Liability Claims	1-855-627-7454 toronto.claims@marshcanadaclaims.com Copy: insurance@hscorp.ca
Crime Claims	1-855-627-7454 toronto.claims@marshcanadaclaims.com Copy: insurance@hscorp.ca
Vehicle Claims	1-888-607-9410 newgcsclaims.ca@aviva.com Ensure that you provide your policy number located on your pink insurance slip

CLAIMS NOTIFICATION REQUIREMENTS

There are time sensitive claims reporting requirements, which apply to your insurance coverage. Please take a moment to review this schedule and familiarize yourself with these requirements to avoid complications when reporting claims. Failure to comply with the reporting provisions of the policies could result in the Insurers denying coverage for claims under policy terms and conditions.

Coverage	Notification Requirements
Property	Newly acquired property is subject to a 120 day reporting period from the date of acquisition. Insured must give notice to the Insurer upon becoming aware of the loss and deliver as soon as practicable the Proof of Loss.
Equipment Breakdown	Newly acquired property is subject to a 90 day reporting period from the date of acquisition.
Commercial General Liability	Insured must give notice to the Insurer upon becoming aware of loss or damage to persons or property. Limited Pollution Liability is subject to a discovery and reporting period of 240 hours. Employee Benefits Liability is claims-made. This means that for coverage to apply, the Insured must notify the Insurer immediately upon knowledge or discovery of loss or of an "occurrence" which may give rise to a claim during the policy period.
Legal Expenses	Claims Made Policy Form This means that in order for coverage to apply, the Insured must notify the Insurer immediately upon knowledge or discovery of loss or of an "occurrence" which may give rise to a claim within 120 days.
Abuse Liability	Claims Made Policy Form This means that for coverage to apply, the Insured must notify the Insurer immediately upon knowledge or discovery of an incident which may give rise to a claim during the policy period.
Tenant Support and/or Assisted Care Services Errors and Omissions	Not Insured / Coverage Not Purchased
Property Manager's Errors and Omissions	Claims Made Policy Form This means that for coverage to apply, the Insured must notify the Insurer immediately upon knowledge or discovery of loss or of an "occurrence" which may give rise to a claim during the policy period.

Coverage	Notification Requirements
Crime	Upon knowledge or discovery of loss or of an "occurrence" which may give rise to a claim, the Insured must give notice as soon as practicable as well as report the incident to the police if the loss is due to a violation of law.
Directors and Officers Liability Insurance	Claims Made Policy Form This means that for coverage to apply, the Insured must notify the Insurer immediately upon knowledge or discovery of loss or of an "occurrence" which may give rise to a claim during the policy period or the 90 day discovery period.

This explanation of the reporting provisions of your policies has been provided in order to assist you in understanding and complying with the policies' requirements. In the event of a question or disagreement with your insurer concerning interpretation of the policies' reporting requirements as applied to the reporting of a specific claim, loss, occurrence, incident, offence or lawsuit, the actual policy wording, which is the contract between you and the insurer, and not Marsh's or HSC Insurance Inc.'s explanation of that language, will be controlling. Marsh and HSC Insurance Inc., as insurance representatives, do not provide legal advice, and this explanation should not be relied upon as a legal interpretation of the provisions of the policies.

Declaration of Insurance

Named Insured:	London & Middlesex Community Housing Inc.
Mailing Address:	300 Dufferin Avenue London ON N6A 4L9
Insured Location(s):	As per the attached Schedule of Insured Locations and Values
Policy No.:	187707 - LHC039
Policy Period:	**Effective Date:** November 1, 2026 12:01 a.m. **Expiry Date:** November 1, 2027 12:01 a.m. **All times are local time at the Named Insured's postal address shown in this Declaration of Insurance.**

The insurance afforded is that defined below or as may hereinafter be amended under the Master Policy. Each section is to be considered as separate insurance fully as if afforded under an entirely separate policy.

Summary of Coverages and Limits of Insurance

PROPERTY

Coverage	Limit of Loss	Deductibles
All Risks of Direct and Physical Loss or Damage including Flood, Earthquake and Sewer Back-up, except as excluded		
Property of Every Description (applicable only if values have been declared to the insurer) • Any one occurrence	Per Building and Contents Limit in Schedule of Insured Locations and Values (subject to a margin clause of 115%)	As shown in Schedule of Insured Locations and Values
Gross Rents / Rental Income and Business Interruption (applicable only if values have been declared to the insurer) • Any one occurrence	Per Rental Income and Additional Business Income in Schedule of Insured Locations and Values	As shown in Schedule of Insured Locations and Values
Earthquake • Any one occurrence		3% of Location TIV as shown in Schedule of Insured Locations and Values, Minimum $50,000 Earthquake for properties valued less than $3,000,000 3% of Location TIV as shown in Schedule of Insured Locations and Values, Minimum $100,000 Earthquake for properties valued equal or more than $3,000,000

Declaration of Insurance

PROPERTY (CONT.)

Coverage	Limit of Loss	Deductibles
Flood • Any one occurrence		5% of Location TIV as shown in Schedule of Insured Locations and Values, Minimum $250,000 Earthquake for properties located on Cresta Zone 1 (Ottawa, Kingston, Cornwall, Hawkesbury) area Per property deductible shown in Schedule of Insured Locations and Values Subject to $25,000 minimum Deductibles are inclusive of claim expenses
Gross Rentals Indemnity Period	Per Indemnity Period in Schedule of Insured Locations and Values	
Business Interruption Indemnity Period	Per Indemnity Period in Schedule of Insured Locations and Values	
Condominium Unit Owners Contingent • Maximum per owned unit	Per Schedule of Insured Locations and Values	
Condominium Owners Loss Assessment • Maximum payment of your share	Per Schedule of Insured Locations and Values	
Condominium Unit Improvements and Betterments Coverage	Per Schedule of Insured Locations and Values	
Limits of Liability:		
Earthquake – Annual Aggregate all housing providers combined	$300,000,000	
Flood – Annual Aggregate all housing providers combined	$300,000,000	
Extension of Coverage:		
(The following extensions of coverage does not increase the limit(s) of liability in the policy)		
Accounts Receivable	$5,000,000	
Civil Authority	4 Weeks	
Ingress / Egress	4 Weeks	
Extra Expense and Expediting Expenses	15% of the Building & Contents limit declared	
Contingent Extra Expense	$1,000,000	
Contingent Business Interruption	$1,000,000	
Property in Transit	$500,000	
Debris Removal	15% of the Building & Contents limit declared, subject to a maximum of $ 10,000,000	
Newly Acquired Property – subject to reporting within 120 days	$10,000,000	
Landscaping or Land Improvements	$250,000	

THIS POLICY CONTAINS A CLAUSE(S) WHICH MAY LIMIT THE AMOUNT PAYABLE

Declaration of Insurance

PROPERTY (CONT.)

Extension of Coverage:

(The following extensions of coverage does not increase the limit(s) of liability in the policy)

Coverage	Limit of Loss	Deductibles
Off-Premises Power Extension – Physical Damage	Included	
First Party Pollution Clean-Up and Removal • Annual Aggregate	$1,000,000	
Property in Course of Construction • Per Occurrence and Annual Aggregate	$500,000	
Professional Fees	$5,000,000	
Additional Living Expenses • Per Unit • Per Occurrence (maximum)	 $10,000 $2,500,000	
Master Key Coverage	Included	
Controlled Drugs and Substances Coverage • Per occurrence and annual aggregate	 $250,000	
Green Building Upgrade – any additional costs and expenses, including “Green” certified Consultants required to maintain or re-attain the same pre-loss “Green Building” designation • Maximum per occurence	$2,500,000 or 25% of the total amount payable, whichever is lower $10,000,000	
Resulting Mold, per Endorsement 1 • Per occurrence and annual aggregate	 $5,000,000	
Unintentional Errors and Omissions	$5,000,000	
Vacancy Permission	30 days	

Declaration of Insurance

SECOND (2ND) EXCESS PROPERTY

Coverage	Limit of Loss	Deductibles
All Risk of Direct and Physical Loss or Damage including Flood, Earthquake and Sewer Back-up, except as excluded		
Property of Every Description (applicable only if values have been declared to the insurer) • Any one occurrence	Per Building and Contents Limit in Schedule of Insured Locations and Values (subject to a margin clause of 115%)	
Gross Rents / Rental Income and Business Interruption (applicable only if values have been declared to the insurer) • Any one occurrence	Per Rental Income and Additional Business Income in Schedule of Insured Locations and Values	
Any one Occurrence	$45,000,000	
Subject to an Annual Program Aggregate for Flood and Earthquake In excess of underlying policy No. MCL 2081	$150,000,000	

SCHEDULE OF UNDERLYING POLICIES FOR THE SECOND (2ND) EXCESS PROPERTY:

Coverage	Limit	Insurer	Policy No.
Primary and First (1st) Excess Property Policy	$25,000,000	Various	MCL-2081

THIS POLICY CONTAINS A CLAUSE(S) WHICH MAY LIMIT THE AMOUNT PAYABLE

Declaration of Insurance

EQUIPMENT BREAKDOWN

Coverage	Limit of Loss	Deductibles
Sudden and Accidental Breakdown of Boilers, Pressure Vessels and Electrical and Mechanical Machines excluding Production Machines		
Combined Policy Limit (Property Damage, Consequential Damage & Business Interruption) • Any one Accident	Per Building and Contents Limit in Schedule of Insured Locations and Values but shall not exceed $250,000,000	Direct Damage As shown in Schedule of Insured Locations and Values Business Interruption 24 hours Consequential Damage $5,000 or 10%, whichever is greater
NewlyAcquiredLocations (365 Days) • Business Interruption • Consequential Damage	Included $5,000,000 $250,000	
By-Laws, Demolition and Increased Cost of Construction	Included	
Sub-Limits:		
Civil Authority	8 Weeks	
Ingress /Egress	8 Weeks	
Service Interruption (within 25 KM)	$5,000,000	24 Hour Waiting Period
Professional Fees	$10,000,000	
Expediting Expenses	$5,000,000	
Extra Expense	$5,000,000	As shown in Schedule of Insured Locations and Values
Contingent Business Interruption	$1,000,000	24 Hours
Contingent Extra Expense	$500,000	24 Hours
Water Damage	$1,000,000	

THIS POLICY CONTAINS A CLAUSE(S) WHICH MAY LIMIT THE AMOUNT PAYABLE

Declaration of Insurance

Coverage	Limit of Loss	Deductibles
Ammonia Contamination	$1,000,000	
Hazardous Substances	$1,000,000	
Errors and Omissions	$5,000,000	
Reproduction Costs	$500,000	
Management Fees	$50,000	
Mould Clean-Up	$100,000	
Green Clause (Extra Costs)	$50,000	
Course of Construction	$500,000	
Delayed Business Interruption	$500,000	
Heritage	$1,000,000	
Data Media	$100,000	
Spoilage	$100,000	
Public Relations	$25,000	
Future Loss Avoidance	$10,000	

THIS POLICY CONTAINS A CLAUSE(S) WHICH MAY LIMIT THE AMOUNT PAYABLE

Declaration of Insurance

COMMERCIAL GENERAL LIABILITY

Coverage	Limit of Loss	Deductibles
Bodily Injury, Personal and Advertising Injury, Property Damage, Products and Completed Operations, • Any one Occurrence	$5,000,000	$25,000
Products and Completed Operations Annual Aggregate	$5,000,000	
Bodily Injury, Personal and Advertising Injury, Property Damage and Medical Payments Annual Aggregate • Annual General Aggregate less than 500 units • Annual General Aggregate more than 500 units	 $15,000,000 $30,000,000	
Sub-Limits:		
Medical Payments • Any one Person • Any one Accident	 $25,000 $5,000,000	
Employee Benefits Liability • Any one Claim and Annual Aggregate **(Claims Made)**	$5,000,000	$2,500
Tenants' Legal Liability • Any one Occurrence	$5,000,000	$5,000
Non-Owned Automobile Liability • Any one Accident	$5,000,000	$1,000
Legal Liability for Damage to Hired Automobiles – SEF#94, All Perils	$100,000	$1,000
Personal and Advertising Injury Liability • Any one Occurrence	$5,000,000	
Elevator Collision • Any one Occurrence	$5,000,000	
Forest Fire Fighting Expenses • Any one Occurrence	$2,000,000	$5,000
Sudden and Accidental Pollution Liability (240 Hours Discovery / Reporting)	$5,000,000	
Limited Fungi or Spores Coverage • Any one Occurrence • Annual Aggregate	 $500,000 $500,000	10% of each loss, subject to a minimum amount of $5,000 each occurrence
Non Municipal Water Supply Endorsement	Not Insured	

THIS POLICY CONTAINS A CLAUSE(S) WHICH MAY LIMIT THE AMOUNT PAYABLE

Declaration of Insurance

• Legal Expenses – Claims Made • Any one Claim • Annual Aggregate	$250,000 $500,000	$2,500
Fumigation and Extermination Operations Liability (Insured Premises Only)	$5,000,000	
Abuse Limitation Endorsement – Claims Made		
Any one Claim and Annual Aggregate	$2,000,000	20% of loss, minimum of $5,000 each claim
Retroactive Date	01-NOV-2025	
Tenant Support and/or Assisted Care Services Errors and Omissions Endorsement – Claims Made		
Any one Claim and Annual Aggregate	Not Insured	
Retroactive Date	Not Applicable	
Property Managers Errors and Omissions Endorsement – Claims Made		
Any one Claim and Annual Aggregate	$2,000,000	$5,000
Retroactive Date	08-FEB-2022	

Declaration of Insurance

EXCESS LIABILITY

Coverage	Limit of Loss	Deductibles
Personal Injury, Property Damage, Products and Completed Operations, Non-Owned Automobile, Tenants' Legal Liability • Any one Occurrence	$ 5,000,000	
Annual General Aggregate	$ 10,000,000	

SCHEDULE OF UNDERLYING POLICIES FOR THE EXCESS LIABILITY:

Coverage	Limit	Insurer	Policy No.
Commercial General Liability	$ 5,000,000	Certain Lloyd's Underwriters	B0509BOWCI2551989

EXCESS PROPERTY MANAGERS ERRORS & OMISSIONS

Coverage	Limit of Loss	Deductibles
Property Managers Errors & Omissions • Any one Claim	$ 5,000,000	
Annual General Aggregate	$ 10,000,000	

SCHEDULE OF UNDERLYING POLICIES FOR THE EXCESS PROPERTY MANAGERS ERRORS & OMISSIONS:

Coverage	Limit	Insurer	Policy No.
Property Mangers Errors & Omissions	$ 2,000,000	Certain Lloyd's Underwriters	B0509BOWCI2551989

Declaration of Insurance

CRIME - Loss Discovered

Coverage	Limit of Loss	Deductibles
Fidelity Coverage • Employee theft • Sponsored Plan Coverage • Employee Theft of Client Property	 $ 250,000 $ 250,000 $ 100,000	 $ 5,000 $ 5,000 $ 5,000
Forgery or Alteration Coverage	$ 250,000	$ 5,000
On Premises Coverage	$ 250,000	$ 5,000
In Transit Coverage	$ 250,000	$ 5,000
Money Orders and Counterfeit Money Coverage	$ 250,000	$ 2,500
Computer Crime Coverage • Computer Fraud • Computer Program and Electronic Data Restoration Expense	 $ 250,000 $ 50,000	 $ 5,000
Funds Transfer Fraud Coverage	$ 250,000	$ 5,000
Personal Accounts Protection Coverage • Personal Accounts Forgery or Alteration	$ 50,000	$ 5,000
Claim Expense Coverage	$ 25,000	$ 5,000
Voice Computer Fraud Coverage	$ 25,000	$ 5,000
Social Engineering Coverage	$ 250,000 not to exceed: $ 250,000 for each policy period	$ 5,000

DIRECTORS AND OFFICERS LIABILITY - Claims Made

Coverage	Limit of Loss	Deductibles
Directors and Officers Liability, Including Employment Practices Liability and Miscellaneous Professional Liability	$ 2,000,000 for all Claims	$ 50,000 for each Claim, except: NIL for each non-indemnifiable Claim against an Insured Persons
Cyber Risk	$ 200,000 for all Claims or First Party Loss	$ 1,000 Each Claim against Insured Persons
Program Aggregate Limit	$ 10,000,000 Aggregate, for all housing providers combined, for all Claims or First Party Loss under Directors and Officers, Employment Practices Liability, Miscellaneous Professional Liability and CyberRisk	

Declaration of Insurance

Line of Business	Limits	Insurer	Participation	Master Policy Number	Commission[1]	Premium
Property – All Risks	$10,000,000	• Certain Lloyd's Underwriters • Swiss Re Corporate Solutions America Insurance Corporation • Aviva Insurance Company of Canada • Zurich Insurance Company Ltd • XL Specialty Insurance Company • Allianz Global Risks US Insurance Company	52.50% 12.50% 10.00% 10.00% 8.00% 7.00%	MCL-2081	14.75%	$ 247,002.68
First (1st) Excess Property	$15,000,000	• Aviva Insurance Company of Canada • XL Specialty Insurance Company • Northbridge General Insurance Company • Echelon Insurance • Swiss Re Corporate Solutions America Insurance Corporation • Zurich Insurance Company Ltd. • Everest Insurance Company of Canada	20.00% 20.00% 15.00% 12.50% 12.50% 10.00% 10.00%	MCL-2081	14.75%	$ 28,331.32
Second (2nd) Excess Property	$45,000,000	• Liberty Mutual Insurance Company • Echelon Insurance • QBE Services Inc. • Swiss Re Corporate Solutions America Insurance Corporation • Everest Insurance Company of Canada • XL Specialty Insurance Company • Allianz Global Risks US Insurance Company • Definity Insurance Company	20.00% 20.00% 15.00% 12.50% 10.00% 8.50% 7.00% 7.00%	MCL-2082	14.75%	$ 34,374.39
Third (3rd) Excess Property	Not Insured	• Revau Advanced Underwriting Inc. • Liberty Mutual Insurance Company • Aviva Insurance Company of Canada • QBE Services Inc.	40.00% 35.00% 15.00% 10.00%	MCL-3139	14.75%	Not Insured
Fourth (4th) Excess Property	Not Insured	• Aviva Insurance Company of Canada • Revau Advanced Underwriting Inc.	60.00% 40.00%	MCL-3140	14.75%	Not Insured
Equipment Breakdown	$250,000,000	• Aviva Insurance Company of Canada	100.00%	82445693	14.75%	$ 10,772.60
Commercial General Liability • Tenant Support Services Errors & Omissions • Property Managers Errors & Omissions	$5,000,000	• Certain Lloyds Underwriters	100.00%	B0509BOWCI2551989	14.75%	$ 80,608.80 Not Insured $ 400.96

THIS POLICY CONTAINS A CLAUSE(S) WHICH MAY LIMIT THE AMOUNT PAYABLE

Declaration of Insurance

Line of Business	Limits	Insurer	Participation	Master Policy Number	Commission[1]	Premium
Excess Liability	$5,000,000	• Zurich Insurance Company Ltd.	100.00%	8622006	14.75%	$ 33,431.87
Excess Property Managers Errors & Omissions	$5,000,000	• Zurich Insurance Company Ltd.	100.00%	8622008	14.75%	Included
Crime	$250,000	• Travelers Insurance Company of Canada	100.00%	10564264	14.75%	$ 7,288.47
Directors and Officers Liability	$2,000,000	• Travelers Insurance Company of Canada	100.00%	1009477	14.75%	$ 19,436.97
Cyber Risk	$200,000	• Travelers Insurance Company of Canada	100.00%	1000007557	14.75%	Included
Excess Directors and Officers Liability	Not Insured	• HDI Global Specialty SE	100.00%	CC0028621000	14.75%	Not Insured
SUBTOTAL OF CORE INSURANCE PREMIUM NOT INCL APPLICABLE TAXES OR "NON-CORE" INSURANCE PREMIUM						**As per invoice**

[1] Commissions are shared between HSCI and Marsh Canada Limited.

This Declaration of Insurance is made and accepted subject to the foregoing stipulations and conditions of the Master Policy numbers listed in the above declaration of insurance.

HOUSING SERVICES CORPORATION AND/OR ALL INSURED HOUSING PROVIDERS NAMED HEREIN AND HEREAFTER CALLED THE INSURED, copy of which is available at the office of Marsh Canada Limited at Toronto, Ontario. Which is hereby specially referred to and made part of this Declaration of Insurance together with such provision, agreements or conditions, as may be endorsed hereon or added thereto and, no offer, agent or other representative of the Insurers shall have the power to waive or be deemed to have waived any provision or condition of this Declaration of Insurance unless such waiver, if any, shall be written hereon or attached to this Declaration of Insurance nor shall any privilege or permission affecting the insurance under this Declaration of Insurance exist or be claimed by the Insured unless so written or attached.

This Declaration of Insurance is issued as a matter of information only and describes the insurance afforded by the Master Policies as of the date of issuance of this Declaration of Insurance only.

This Declaration of Insurance does not amend, alter or extend the Master Policies and is at all times subject to the terms, conditions, exclusions, limits and sub-limits contained in the Master Policies.

IN WITNESS WHEREOF the Insurer has caused the Master Policies to be signed by their duly authorized officer but this Declaration of Insurance shall not be valid unless signed by:

Signed on behalf of insurers:

Date Issued: September 25, 2026

Per: E Ittigep

Marsh Canada Limited

THIS POLICY CONTAINS A CLAUSE(S) WHICH MAY LIMIT THE AMOUNT PAYABLE

Transparency and Privacy Compliance Consent Form

BETWEEN: HSC INSURANCE INC. ("HSCI")

AND: London & Middlesex Community Housing Inc. (the "Client" or "you")

A. HSCI PRIVACY COMPLIANCE

The Client consents to Housing Services Corporation and HSCI collecting, using and disclosing all information about the Client arising out of the HSC Group Insurance Program for the purposes outlined in this paragraph and as required or permitted pursuant to applicable law. The information will be shared with current and proposed brokers and underwriters to the HSC Group Insurance Program. It will also be shared on a confidential basis, with the Client's municipal and/or dssab service manager(s) and used for risk management, service standards, new offerings, and sector or governmental analysis and compilation. Housing Services Corporation and HSCI may also use this information for purposes related to their respective current and future projects including, but not limited to, social housing sector research or policy development and marketing purposes.

B. COMMISSION DISCLOSURE

Commissions:

For your benefit, we have listed in the above Declaration of Insurance the insurers providing coverage and have included the range of compensation that HSCI and Marsh Canada Limited receives as a percentage of your overall premium that appears on your invoice.

This commission percentage is paid annually for both new business and renewals. Should there be an increase in the commission schedule that HSCI receives, or, any other material change that affects compensation arrangements, we will notify you.

Note that a commission percentage is not applied to your Property Claims Trust Fund and D&O Claims Trust Fund contributions.

Additional Notes:

HSCI Role
HSCI is serving as your retail broker in placing your insurance coverage(s) referenced above.

HSCI Transparency
HSCI is a fully owned subsidiary of Housing Services Corporation.

C. CLIENT CONSENT

By making any payment on any invoice enclosed with this letter you are consenting to the statements above.

HSC Insurance

SCHEDULE OF INSURED LOCATIONS AND VALUES

Insured Name: London & Middlesex Community Housing Inc.

Policy Period: **Effective Date:** November 1, 2026 12:01 a.m. **Expiry Date:** November 1, 2027 12:01 a.m. **Policy No:** 187707 - LHC039

Location Name	(0001)			
Location Address	349 Wharncliffe Road London, ON N6G 1E5			
Number of Units	145			
Location Details	Building: $34,464,879	Equipment & Contents: $304,790	Rental Income: $874,711	Additional Business Income: $18,212
Deductibles	Property Deductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

Location Name	(0002)			
Location Address	30 Baseline Road West London, ON N6J 1V3			
Number of Units	251			
Location Details	Building: $58,995,169	Equipment & Contents: $444,344	Rental Income: $1,507,737	Additional Business Income: $17,259
Deductibles	PropertyDeductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

Location Name	(0003)			
Location Address	170 Kent Street London, ON N6A 1L4			
Number of Units	212			
Location Details	Building: $56,791,382	Equipment & Contents: $450,000	Rental Income: $1,260,796	Additional Business Income: $2,056
Deductibles	PropertyDeductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

SCHEDULE OF INSURED LOCATIONS AND VALUES

Insured Name: London & Middlesex Community Housing Inc.

Policy Period: **Effective Date:** November 1, 2026 12:01 a.m. **Expiry Date:** November 1, 2027 12:01 a.m. **Policy No:** 187707 - LHC039

Location Name	(0004)			
Location Address	200 Berkshire Drive London, ON N6J 3R9			
Number of Units	89			
Location Details	Building: $25,161,488	Equipment & Contents: $195,404	Rental Income: $542,070	Additional Business Income: $4,166
Deductibles	Property Deductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

Location Name	(0005)			
Location Address	39 Tecumseh Avenue East London, ON N6C 1R5			
Number of Units	38			
Location Details	Building: $7,746,107	Equipment & Contents: $90,157	Rental Income: $204,790	Additional Business Income: $0
Deductibles	PropertyDeductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

Location Name	(0006)			
Location Address	1194 Commissioners Road London, ON N6K 1C8			
Number of Units	126			
Location Details	Building: $31,217,708	Equipment & Contents: $243,500	Rental Income: $756,048	Additional Business Income: $19,444
Deductibles	PropertyDeductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

SCHEDULE OF INSURED LOCATIONS AND VALUES

Insured Name: London & Middlesex Community Housing Inc.

Policy Period: **Effective Date:** November 1, 2026 12:01 a.m. **Expiry Date:** November 1, 2027 12:01 a.m. **Policy No:** 187707 - LHC039

Location Name	(0007)			
Location Address	304 Oxford Street West London, ON N6H 1T1			
Number of Units	109			
Location Details	Building: $22,673,947	Equipment & Contents: $213,085	Rental Income: $650,176	Additional Business Income: $3,920
Deductibles	Property Deductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

Location Name	(0008)			
Location Address	345 Wharncliffe Road London, ON N6G 2V3			
Number of Units	145			
Location Details	Building: $34,464,879	Equipment & Contents: $302,953	Rental Income: $876,145	Additional Business Income: $2,921
Deductibles	PropertyDeductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

Location Name	(0009)			
Location Address	632 Hale Street London, ON N5W 1H5			
Number of Units	146			
Location Details	Building: $34,402,472	Equipment & Contents: $302,953	Rental Income: $876,145	Additional Business Income: $17,664
Deductibles	PropertyDeductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

SCHEDULE OF INSURED LOCATIONS AND VALUES

Insured Name: London & Middlesex Community Housing Inc.

Policy Period: **Effective Date:** November 1, 2026 12:01 a.m. **Expiry Date:** November 1, 2027 12:01 a.m. **Policy No:** 187707 - LHC039

Location Name	(0010)			
Location Address	872 William Street London, ON N5Y 2S4			
Number of Units	70			
Location Details	Building: $29,303,988	Equipment & Contents: $210,945	Rental Income: $617,576	Additional Business Income: $200
Deductibles	Property Deductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

Location Name	(0011)			
Location Address	580 Dundas Street London, ON N6W 1W9			
Number of Units	151			
Location Details	Building: $32,822,767	Equipment & Contents: $340,000	Rental Income: $791,426	Additional Business Income: $24,000
Deductibles	PropertyDeductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

Location Name	(0012)			
Location Address	136 Albert Street London, ON N6A 1M2			
Number of Units	82			
Location Details	Building: $18,919,019	Equipment & Contents: $179,236	Rental Income: $430,054	Additional Business Income: $1,000
Deductibles	PropertyDeductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

SCHEDULE OF INSURED LOCATIONS AND VALUES

Insured Name: London & Middlesex Community Housing Inc.

Policy Period: **Effective Date:** November 1, 2026 12:01 a.m. **Expiry Date:** November 1, 2027 12:01 a.m. **Policy No:** 187707 - LHC039

Location Name	(0013)			
Location Address	49 Bella Street Strathroy, ON N7G 3W5			
Number of Units	51			
Location Details	Building: $11,188,019	Equipment & Contents: $91,956	Rental Income: $281,412	Additional Business Income: $687
Deductibles	Property Deductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

Location Name	(0014)			
Location Address	125 Head Street Strathroy, ON N7G 3K6			
Number of Units	25			
Location Details	Building: $5,377,211	Equipment & Contents: $50,000	Rental Income: $135,292	Additional Business Income: $0
Deductibles	PropertyDeductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

Location Name	(0015)			
Location Address	249 Ellen Street Parkhill, ON N0M 2K0			
Number of Units	10			
Location Details	Building: $2,359,872	Equipment & Contents: $41,707	Rental Income: $54,000	Additional Business Income: $0
Deductibles	PropertyDeductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

SCHEDULE OF INSURED LOCATIONS AND VALUES

Insured Name: London & Middlesex Community Housing Inc.

Policy Period: **Effective Date:** November 1, 2026 12:01 a.m. **Expiry Date:** November 1, 2027 12:01 a.m. **Policy No:** 187707 - LHC039

Location Name	(0016)			
Location Address	10 York Street Newbury, ON N0L 1Z0			
Number of Units	10			
Location Details	Building: $2,501,263	Equipment & Contents: $26,780	Rental Income: $59,118	Additional Business Income: $200
Deductibles	Property Deductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

Location Name	(0017)			
Location Address	157 Simpson Street Glencoe, ON N0L 1M0			
Number of Units	21			
Location Details	Building: $4,949,672	Equipment & Contents: $58,515	Rental Income: $114,503	Additional Business Income: $350
Deductibles	PropertyDeductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

Location Name	(0018)			
Location Address	2061 Dorchester Road Dorchester, ON N0L 1G2			
Number of Units	16			
Location Details	Building: $4,422,825	Equipment & Contents: $86,776	Rental Income: $86,730	Additional Business Income: $0
Deductibles	PropertyDeductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

SCHEDULE OF INSURED LOCATIONS AND VALUES

Insured Name: London & Middlesex Community Housing Inc.

Policy Period: **Effective Date:** November 1, 2026 12:01 a.m. **Expiry Date:** November 1, 2027 12:01 a.m. **Policy No:** 187707 - LHC039

Location Name	(0019)			
Location Address	1481 Limberlost Road London, ON N6G 2C7			
Number of Units	160			
Location Details	Building: $67,620,000	Equipment & Contents: $300,000	Rental Income: $1,240,020	Additional Business Income: $0
Deductibles	Property Deductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

Location Name	(0020)			
Location Address	961-1183 Huron Street London, ON N5Y 4K5			
Number of Units	110			
Location Details	Building: $46,620,000	Equipment & Contents: $300,000	Rental Income: $820,335	Additional Business Income: $0
Deductibles	PropertyDeductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

Location Name	(0021)			
Location Address	160-430 Boullee Street London, ON N5Y 1V1			
Number of Units	136			
Location Details	Building: $57,540,000	Equipment & Contents: $300,000	Rental Income: $1,090,517	Additional Business Income: $0
Deductibles	PropertyDeductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

SCHEDULE OF INSURED LOCATIONS AND VALUES

Insured Name: London & Middlesex Community Housing Inc.

Policy Period: **Effective Date:** November 1, 2026 12:01 a.m. **Expiry Date:** November 1, 2027 12:01 a.m. **Policy No:** 187707 - LHC039

Location Name	(0022)			
Location Address	1-34 Barberry Court London, ON N5Z 3C4			
Number of Units	34			
Location Details	Building: $14,700,000	Equipment & Contents: $75,000	Rental Income: $248,764	Additional Business Income: $0
Deductibles	Property Deductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

Location Name	(0023)			
Location Address	35-48 Ivy Court London, ON N5Z 3B3			
Number of Units	14			
Location Details	Building: $6,300,000	Equipment & Contents: $30,000	Rental Income: $110,400	Additional Business Income: $0
Deductibles	PropertyDeductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

Location Name	(0024)			
Location Address	49-81 Vinewood Court London, ON N5Z 3C5			
Number of Units	33			
Location Details	Building: $14,280,000	Equipment & Contents: $75,000	Rental Income: $257,387	Additional Business Income: $0
Deductibles	PropertyDeductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

SCHEDULE OF INSURED LOCATIONS AND VALUES

Insured Name: London & Middlesex Community Housing Inc.

Policy Period: **Effective Date:** November 1, 2026 12:01 a.m. **Expiry Date:** November 1, 2027 12:01 a.m. **Policy No:** 187707 - LHC039

Location Name	(0025)			
Location Address	82-100 Primrose Court London, ON N5Z 3C6			
Number of Units	19			
Location Details	Building: $8,400,000	Equipment & Contents: $50,000	Rental Income: $135,762	Additional Business Income: $0
Deductibles	Property Deductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

Location Name	(0026)			
Location Address	370 Pond Mills Road London, ON N5Z 3X6			
Number of Units	81			
Location Details	Building: $34,440,000	Equipment & Contents: $425,185	Rental Income: $629,776	Additional Business Income: $0
Deductibles	PropertyDeductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

Location Name	(0027)			
Location Address	985 -1211 Southdale Road London, ON N6E 1R7			
Number of Units	95			
Location Details	Building: $40,320,000	Equipment & Contents: $300,000	Rental Income: $734,104	Additional Business Income: $0
Deductibles	PropertyDeductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

SCHEDULE OF INSURED LOCATIONS AND VALUES

Insured Name: London & Middlesex Community Housing Inc.

Policy Period: **Effective Date:** November 1, 2026 12:01 a.m. **Expiry Date:** November 1, 2027 12:01 a.m. **Policy No:** 187707 - LHC039

Location Name	(0028)			
Location Address	243-345 Marconi Blvd London, ON N5V 1A6			
Number of Units	51			
Location Details	Building: $21,840,000	Equipment & Contents: $180,000	Rental Income: $398,245	Additional Business Income: $0
Deductibles	Property Deductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

Location Name	(0029)			
Location Address	152-218 Marconi Blvd London, ON N5V 1A5			
Number of Units	34			
Location Details	Building: $22,100,000	Equipment & Contents: $0	Rental Income: $269,583	Additional Business Income: $0
Deductibles	PropertyDeductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

Location Name	(0030)			
Location Address	25, 45, 94 Court Lane London, ON N5W 5M6			
Number of Units	3			
Location Details	Building: $1,950,000	Equipment & Contents: $0	Rental Income: $24,457	Additional Business Income: $0
Deductibles	PropertyDeductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

SCHEDULE OF INSURED LOCATIONS AND VALUES

Insured Name: London & Middlesex Community Housing Inc.

Policy Period: **Effective Date:** November 1, 2026 12:01 a.m. **Expiry Date:** November 1, 2027 12:01 a.m. **Policy No:** 187707 - LHC039

Location Name	(0031)			
Location Address	120 Tweedsmuir Avenue London, ON N5W 5M3			
Number of Units	1			
Location Details	Building: $650,000	Equipment & Contents: $0	Rental Income: $12,672	Additional Business Income: $0
Deductibles	Property Deductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

Location Name	(0032)			
Location Address	240 Atkinson Blvd London, ON N5W 4Z6			
Number of Units	1			
Location Details	Building: $650,000	Equipment & Contents: $0	Rental Income: $12,672	Additional Business Income: $0
Deductibles	PropertyDeductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

Location Name	(0033)			
Location Address	358 Regal Drive London, ON N5Y 1J4			
Number of Units	1			
Location Details	Building: $650,000	Equipment & Contents: $0	Rental Income: $8,152	Additional Business Income: $0
Deductibles	PropertyDeductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

SCHEDULE OF INSURED LOCATIONS AND VALUES

Insured Name: London & Middlesex Community Housing Inc.

Policy Period: **Effective Date:** November 1, 2026 12:01 a.m. **Expiry Date:** November 1, 2027 12:01 a.m. **Policy No:** 187707 - LHC039

Location Name	(0034)			
Location Address	201 Fairway Avenue London, ON N5W 1J2			
Number of Units	1			
Location Details	Building: $650,000	Equipment & Contents: $0	Rental Income: $12,595	Additional Business Income: $0
Deductibles	Property Deductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

Location Name	(0035)			
Location Address	1487, 1489, 1495, 1497 Perth Avenue London, ON N5V 2M6			
Number of Units	4			
Location Details	Building: $2,600,000	Equipment & Contents: $0	Rental Income: $36,153	Additional Business Income: $0
Deductibles	PropertyDeductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

Location Name	(0036)			
Location Address	205 Cairn Avenue London, ON N5Z 3W6			
Number of Units	1			
Location Details	Building: $650,000	Equipment & Contents: $0	Rental Income: $7,653	Additional Business Income: $0
Deductibles	PropertyDeductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

SCHEDULE OF INSURED LOCATIONS AND VALUES

Insured Name: London & Middlesex Community Housing Inc.

Policy Period: **Effective Date:** November 1, 2026 12:01 a.m. **Expiry Date:** November 1, 2027 12:01 a.m. **Policy No:** 187707 - LHC039

Location Name	(0037)			
Location Address	28 Cornish Street London, ON N5W 4M3			
Number of Units	1			
Location Details	Building: $650,000	Equipment & Contents: $0	Rental Income: $8,152	Additional Business Income: $0
Deductibles	Property Deductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

Location Name	(0038)			
Location Address	193 Burnside Drive London, ON N5V 1B8			
Number of Units	1			
Location Details	Building: $650,000	Equipment & Contents: $0	Rental Income: $8,152	Additional Business Income: $0
Deductibles	PropertyDeductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

Location Name	(0039)			
Location Address	7 & 9 Tucker Street Newbury, ON N0L 1Z0			
Number of Units	2			
Location Details	Building: $1,300,000	Equipment & Contents: $0	Rental Income: $17,577	Additional Business Income: $0
Deductibles	PropertyDeductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

SCHEDULE OF INSURED LOCATIONS AND VALUES

Insured Name: London & Middlesex Community Housing Inc.

Policy Period: **Effective Date:** November 1, 2026 12:01 a.m. **Expiry Date:** November 1, 2027 12:01 a.m. **Policy No:** 187707 - LHC039

Location Name	(0040)			
Location Address	28, 30 York Street Newbury, ON N0L 1Z0			
Number of Units	2			
Location Details	Building: $1,300,000	Equipment & Contents: $0	Rental Income: $15,305	Additional Business Income: $0
Deductibles	Property Deductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

Location Name	(0041)			
Location Address	23, 25 Broadway Street Newbury, ON N0L 1Z0			
Number of Units	2			
Location Details	Building: $1,300,000	Equipment & Contents: $0	Rental Income: $15,305	Additional Business Income: $0
Deductibles	PropertyDeductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

Location Name	(0042)			
Location Address	346-350 Penny Lane & 351-373 Penny Lane (N7G 3P7) Strathroy, ON N7G 3P6			
Number of Units	20			
Location Details	Building: $13,000,000	Equipment & Contents: $20,000	Rental Income: $156,433	Additional Business Income: $0
Deductibles	PropertyDeductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

SCHEDULE OF INSURED LOCATIONS AND VALUES

Insured Name: London & Middlesex Community Housing Inc.

Policy Period: **Effective Date:** November 1, 2026 12:01 a.m. **Expiry Date:** November 1, 2027 12:01 a.m. **Policy No:** 187707 - LHC039

Location Name	(0043)			
Location Address	85 Walnut Street London, ON N6H 4P3			
Number of Units	232			
Location Details	Building: $66,374,488	Equipment & Contents: $418,002	Rental Income: $1,388,780	Additional Business Income: $55,212
Deductibles	Property Deductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

Location Name	(0044)			
Location Address	241 Simcoe Street London, ON N6B 3L4			
Number of Units	217			
Location Details	Building: $49,214,647	Equipment & Contents: $482,875	Rental Income: $1,322,656	Additional Business Income: $12,714
Deductibles	PropertyDeductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

Location Name	(0045)			
Location Address	202 McNay Street London, ON N5Y 4X1			
Number of Units	252			
Location Details	Building: $62,934,681	Equipment & Contents: $482,115	Rental Income: $1,515,595	Additional Business Income: $41,453
Deductibles	PropertyDeductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

SCHEDULE OF INSURED LOCATIONS AND VALUES

Insured Name: London & Middlesex Community Housing Inc.

Policy Period: **Effective Date:** November 1, 2026 12:01 a.m. **Expiry Date:** November 1, 2027 12:01 a.m. **Policy No:** 187707 - LHC039

Location Name	(0047)			
Location Address	551-605 Millbank Drive London, ON N6E 1R7			
Number of Units	28			
Location Details	Building: $18,200,000	Equipment & Contents: $1,500	Rental Income: $209,891	Additional Business Income: $0
Deductibles	Property Deductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

Location Name	(0048) - Office			
Location Address	1299 Oxford Street East London, ON N5Y 4W5			
Number of Units	1			
Location Details	Building: $530,450	Equipment & Contents: $1,000,000	Rental Income: $428,000	Additional Business Income: $0
Deductibles	PropertyDeductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 12 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: No	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

Location Name	(0049)			
Location Address	955 Southdale Road East London, ON N6E 1B3			
Number of Units	53			
Location Details	Building: $24,720,000	Equipment & Contents: $340,650	Rental Income: $1,026,732	Additional Business Income: $3,654
Deductibles	PropertyDeductible: $75,000	Equipment Breakdown Deductible: $75,000	Indemnity Period: 24 months	Commercial General Liability Deductible: $25,000
Credits	Smoke Free Building: Yes	Entire Building Outfitted with Safe-T Elements: Yes	Mandatory Tenants Insurance: Yes	Tenants Insurance Monitored for Compliance: Yes
Condominium (if applicable)	Condo Unit Owners Contingent: Not Insured	Condo Owners Loss Assessment: Not Insured	Condo Improvements and Betterments: Not Insured	
Vacant Land:	No			

HSC Insurance

SCHEDULE OF ADDITIONAL INTERESTS

Insured Name: London & Middlesex Community Housing Inc.

Policy Period: **Effective Date:** November 1, 2026 12:01 a.m. **Expiry Date:** November 1, 2027 12:01 a.m. **Policy No:** 187707 - LHC039

Insured Location 1299 Oxford Street East
London, ON N5Y 4W5

Additional Interest Name Westdell Corp.
Address: 782 Richmond Street
Type:
With Respect To: ☐ Named Insured ☐ Additional Insured ☐ Loss Payee ☐ Mortgagee ☐ Other type of Additional Insured:
Evidence of Insurance

Insured Location Credit Agreement CMHC File No. 6280559
NA, ON NA

Additional Interest Name Canada Mortgage and Housing Corporation
Address: 700 Montreal Road
Type:
With Respect To: ☐ Named Insured ☒ Additional Insured ☐ Loss Payee ☐ Mortgagee ☐ Other type of Additional Insured:
Credit Agreement CMHC File No. 6280559

Insured Location Re: Property Management Services
,

Additional Interest Name The Corporation of the City of London
Address: 520 Wellington Street, Unit 1
Type:
With Respect To: ☐ Named Insured ☒ Additional Insured ☐ Loss Payee ☐ Mortgagee ☐ Other type of Additional Insured:
As their interest may appear

Insured Location Re: List of Insured Locations
See attached Addendum,

Additional Interest Name Technical Standards and Safety Authority's (TSSA)
Address: 345 Carlingview Dr
Type:
With Respect To: ☐ Named Insured ☐ Additional Insured ☐ Loss Payee ☐ Mortgagee ☐ Other type of Additional Insured:
Evidence of Insurance

HSC Insurance

SCHEDULE OF ADDITIONAL INTERESTS

Insured Name: London & Middlesex Community Housing Inc.

Policy Period: **Effective Date:** November 1, 2026 12:01 a.m. **Expiry Date:** November 1, 2027 12:01 a.m. **Policy No:** 187707 - LHC039

Insured Location 955 Southdale Road East
London, ON N6E 1B3

Additional Interest Name Canada Mortgage and Housing Corporation
Address: 700 Montreal Road
Type:
With Respect To: ☐ Named Insured ☒ Additional Insured ☐ Loss Payee ☒ Mortgagee ☐ Other type of Additional Insured:

Loan Agreement CMHC File No. 27851724

Insured Location

Additional Interest Name
Address:
Type:
With Respect To: ☐ Named Insured ☐ Additional Insured ☐ Loss Payee ☐ Mortgagee ☐ Other type of Additional Insured:

Insured Location

Additional Interest Name
Address:
Type:
With Respect To: ☐ Named Insured ☐ Additional Insured ☐ Loss Payee ☐ Mortgagee ☐ Other type of Additional Insured:

Insured Location

Additional Interest Name
Address:
Type:
With Respect To: ☐ Named Insured ☐ Additional Insured ☐ Loss Payee ☐ Mortgagee ☐ Other type of Additional Insured:

HSC Insurance Inc.
20 Dundas Street West, Suite 1030
Toronto, Ontario M5G 2C2
Tel: 416-360-0761
Toll Free: 1-866-440-2492

Insurance Invoice

(for the period ending November 1, 2027)

Bill To:

London & Middlesex Community Housing Inc.
300 Dufferin Avenue
London, ON N6A 4L9

For enquiries, please provide the following:

Invoice #:	INS26-41729235
Account #:	LHC039
Billing Date:	September 24, 2026
Due Date:	October 24, 2026

PAYMENT OPTIONS	**Total Amount Due: $1,226,031.99**
Electronic Funds Transfer (EFT):	The Bank of Nova Scotia 4715 Tahoe Blvd. 3rd Fl, Mississauga, ON L4W 0B4 Account Information: • Bank Code: 002 • Transit Number: 34272 • Account Number: 0105619 Please email remittance advice to finance@hscorp.ca. Ensure that remittance advice contains reference to the payment date, payment amount, invoice number, invoice date, account number and payer's contact information.
Wire Transfer:	HSC INSURANCE INC. Suite 1030-20 Dundas St W Toronto Ontario M5G2C2 Canada Account: 34272 01056 19 Bank Name: Bank of Nova Scotia SWIFT Code/BIC: NOSCCATT SWIFT Code Bank Address: 44 King Street West, Toronto, ON M5H 1H1 OR Canadian Clearing Code: //CC000247696 Canadian Clearing Code Bank Address: P.O. Box 4234 STN A, Toronto, ON M5W5P6
Online Banking:	Available at BMO; CIBC; HSBC; National Bank; Scotia Bank; RBC; and TD Bank. Please select HSC Insurance Inc. as payee and reference your account number located on the top right corner of your invoice.
Credit Card:	To make a payment by credit card please call 437-242-5772.
Interac e-Transfer (e-Mail Money Transfer):	Please send the payment to finance@hscorp.ca and reference the invoice number and account number.
Cheque:	Cheque to be made payable to HSC Insurance Inc. and mail to: HSC Insurance Inc. 20 Dundas Street West, Suite 1030 Toronto, ON M5G 2C2

HSC Insurance Inc.
20 Dundas Street West, Suite 1030
Toronto, Ontario M5G 2C2
Tel: 416-360-0761
Toll Free: 1-866-440-2492

London & Middlesex Community Housing Inc.
Invoice #: INS26-41729235
Account #: LHC039
Billing Date: September 24, 2026

Financing:	Annual premiums can be paid in monthly instalments if premium financing is elected through FIRST Insurance Funding of Canada. Please send your completed FIRST Insurance forms and a VOID cheque to clientservices@firstinsurancefunding.ca or mail forms to FIRST Insurance Funding of Canada, 20 Toronto St., Suite 700, Toronto, ON M5C 2B8. Note that if you have used the premium financing option in prior years, you are still required to complete and return the FIRST Insurance forms to proceed with the premium financing option. For more information, please refer to the FIRST Insurance forms or contact FIRST Insurance at 1-888-232-2238.
Refunds:	If your invoice indicates a refund is due to you, payment will follow via ETF.
Inquiries:	If you have questions regarding these payment options, please contact us at finance@hscorp.ca

PREMIUM DETAILS

Effective Date	Expiry Date	Coverage Type / Description	Cost
November 1, 2026	November 1, 2027	Property & 1st Excess Property	$305,201.28
November 1, 2026	November 1, 2027	2nd Excess Property	$34,374.39
November 1, 2026	November 1, 2027	3rd Excess Property	Not Insured
November 1, 2026	November 1, 2027	4th Excess Property	Not Insured
November 1, 2026	November 1, 2027	Equipment Breakdown	$10,772.60
November 1, 2026	November 1, 2027	Commercial General Liability	$80,608.80
November 1, 2026	November 1, 2027	Non Municipal Water Supply	Not Insured
November 1, 2026	November 1, 2027	Tenant Support Services Errors & Omissions	Not Insured
November 1, 2026	November 1, 2027	Property Managers Errors & Omissions	$400.96
November 1, 2026	November 1, 2027	Abuse Liability	Included
November 1, 2026	November 1, 2027	Crime	$7,288.47
November 1, 2026	November 1, 2027	Excess Umbrella Liability	$33,144.94
November 1, 2026	November 1, 2027	Excess Property Managers Errors & Omissions	$286.93
November 1, 2026	November 1, 2027	Directors & Officers Liability	$15,931.06
November 1, 2026	November 1, 2027	Cyber Extension	$3,505.91
November 1, 2026	November 1, 2027	Excess Directors & Officers	Not Insured

HSC Insurance Inc.
20 Dundas Street West, Suite 1030
Toronto, Ontario M5G 2C2
Tel: 416-360-0761
Toll Free: 1-866-440-2492

November 1, 2026	November 1, 2027	Automobile	Not Insured
November 1, 2026	November 1, 2027	Automobile – Client Transportation	Not Insured
November 1, 2026	November 1, 2027	AD&D – Board Members	Not Insured
November 1, 2026	November 1, 2027	AD&D – Board Volunteers	Not Insured
November 1, 2026	November 1, 2027	Storage Tank	$2,148.00

RISK CREDITS

Effective Date	Expiry Date	Coverage Type / Description	Cost
November 1, 2026	November 1, 2027	Monitoring Tenant Insurance Credit	($22,818.32)
November 1, 2026	November 1, 2027	Mandatory Tenant Insurance Credit	($22,818.32)
November 1, 2026	November 1, 2027	Smart Burner Credit	($611.82)
November 1, 2026	November 1, 2027	Smoke Free Credit	($45,636.55)

SUMMARY

POLICY PREMIUM	$493,663.34
Contribution to Property Claims Trust Fund *	$653,990.83
Contribution to Commercial General Liability Claims Trust Fund *	$68,080.60
Contribution to Directors & Officers Claims Trust Fund *	$11,365.05
Total Risk Credits	($91,885.01)
SUB-TOTAL	$1,135,214.81
RST on Sub-Total (not applicable on AUTO) RST - IP BN #830182945TR0002	$90,817.18
HSC Administration Fee (Inclusive of HST):	$0.00
TOTAL AMOUNT DUE	$1,226,031.99

HSC Insurance Inc.
20 Dundas Street West, Suite 1030
Toronto, Ontario M5G 2C2
Tel: 416-360-0761
Toll Free: 1-866-440-2492

London & Middlesex Community Housing Inc.
Invoice #: INS26-41729235
Account #: LHC039
Billing Date: September 24, 2026

Non-Core Coverages (if applicable) are not included in this invoice and will be billed separately at a later date.
***All contributions to the Claims Trust Funds are non-refundable**

Premium is calculated based on data provided to HSC Insurance Inc. through Marsh Canada Limited. Amounts may differ from your original quote if coverage, limits, deductibles, or information provided to Marsh Canada Limited were changed following the generation of the original quote.

By making any payment on account of this invoice, you confirm your consent to Housing Services Corporation and HSC Insurance Inc.'s privacy terms as described in the most recent Transparency and Privacy Compliance Consent Form provided to you in connection with the HSC Group Insurance Program.

Any balance not paid by the due date will be subject to a late payment charge of 2% per month compounded monthly until paid in full. Unpaid accounts are subject to cancellation of insurance.For More information regarding payments, Please contact HSC Finance at Tel: 437-242-5772. You may also email us at finance@hscorp.ca.

At Marsh, we hold ourselves to the highest professional standards and are committed to ensuring our customers are treated fairly. Visit our website at www.marsh.ca to learn more about how we comply with our industry's codes of conduct.

HSC Insurance Program Briefing Note – 2026-27 Renewal

The following is intended to provide guidance on the upcoming 2026-27 term. It is intended for internal use only; it may be circulated by Service Managers to their staff or Board of Directors (where relevant), or used to inform internal briefing materials; it should NOT be posted or shared in public forums. Questions or comments can be directed to HSC Insurance (insurance@hscorp.ca). For highlights on claims trends and further details on renewal results, please refer to the program's online quarterly newsletter, Managing Risky Business.

Conditions Affecting Renewal Results

- Premiums and coverages for housing providers are benefiting from current state of the global insurance markets, in which underwriting supply is outstripping demand.

- The HSC program entered negotiations in a good position, having closed a good 2025-26 term. Incremental adjustments to insured values over time, longstanding relationships with insurers, and the structure of HSC's program – which de-risks insurer exposure by covering smaller, more common claims – were also positive factors.

- Because of these conditions, HSC was able to negotiate favourable terms in spite of the market's historic concerns with the risk profile of the multi-residential sector.

Renewal Results

- **On average, housing providers will see a 9% decrease in their premiums this year.** Actual individual insurance costs may be higher to reflect any changes to the provider's total insured values and risk rating.

- Deductibles will decrease from $25K to $10K for housing providers with less than $100M in total insured values, offering greater coverage to Ontario's ~600 housing providers using HSC's program, operating +51,000 units.

Please note: *Providers seeking to obtain insurance from other brokers are required to submit forms to HSC by October 9, 2026 for us to ensure coverage and cost thresholds are met and to maintain data on housing provider claims performance. The data allows us to improve our program and to provide Service Managers and the Province data on broader trends in the sector. HSC's 2026-27 Insurance Program Guidelines and Alternate Broker Forms are available on our website.*

Backgrounder: HSC Insurance

- Among the largest group insurance programs in North America
  - 635 housing providers across Ontario
  - $49.9B in insured assets
  - +201,000 units

- **Guaranteed coverage:** Available to all social housing providers in Ontario, regardless of their claims history, affording clients with challenging histories (e.g., transitional/supportive housing or those with more vulnerable residents) time to improve their risk practices.

- **Program tailored to provider needs:** Coverages and risk management supports that meet the business needs of non-profit housing; sector-based advisory group ensures we respond to changing needs.

- **Flexibility:** Providers required to use the program under the *Housing Services Act* can obtain coverage from alternate brokers that can offer comparable, lower-cost coverage.

- **Risk management supports and incentives:** Training, guides, tipsheets, data dashboards, large provider meetings available to support good risk management practices; premium discounts for providers that have implemented key risk measures.

Additional coverages and services:

- **Tenant insurance:** Low-cost coverage exclusively for social housing residents; currently +19,000 active policies.

- **Common Room/Special Events Insurance:** Protects event hosts and providers from liability.

- **District Social Services Board Administration Board (DSSAB) Insurance:** Coverage for Northern Service Managers that encompasses their business beyond housing.

- **Desktop Building Valuations:** Low-cost service to ensure properties are adequately insured.

Controlling Provider Insurance Costs

- **Power of the Group:** The scale of our program makes it attractive to international underwriters and enables us to guarantee coverage to those who would be unable to find affordable insurance elsewhere.

- **Underwriter negotiations:** We work directly with underwriters and have established long-term relationships.

- **Claims Trust Funds:** Our property, liability and D&O coverages self-fund smaller, more frequent claims, which reduces our exposure to volatile market forces and enables any surpluses to be reinvested in the program.

- **Claims Management:** We actively manage contractors and the scope of their repairs to control costs and enable providers to resume normal operations quickly.

- **Administrative fees and overheads:** We charge a 2.5% administration fee to HSA-mandated providers opting to use alternate brokers and share staff and overheads with other HSC business lines.

LONDON & MIDDLESEX COMMUNITY HOUSING

BOARD OF DIRECTORS FINANCE, AUDIT & RISK MANAGEMENT COMMITTEE MEETING MINUTES

August 12, 2026, at 5:30 pm
London & Middlesex Community Housing
Virtual Meeting – via TEAMS

Board Members in Attendance:

Gregory Thompson, Committee Chair
H. McAlister
Phil Squire, Board Chair
Shawn Lewis

Senior Leadership in Attendance:

Paul Chisholm, CEO
Sara De Candid, COO
John Krill, Director of Asset Renewal
Tsitsi Muyambo, Director of Finance and Corporate Services

** Virtual Attendance via Zoom*

1. Call to Order	Committee Chair called the meeting to order at 5:32 pm
2. Recognition of Indigenous Peoples and Lands	The Committee Chair provided the following recognition address at 5:32 pm.
3. Completion and Acceptance of the Agenda	**MOVED** by P. Squire, seconded by S. Lewis, ALL in Favour, **ACCEPTED** at 5:35 pm.
4. Conflicts of Interest Declarations	Committee Chair called for conflict-of-interest declarations with respect to the agenda. There were no conflicts of interest declared. 5:35 pm.
5. Approval of Board Meeting Minutes	Approval of the May 19, 2026, Minutes, **MOTION** to **APPROVE**, P. Squire, seconded by S. Lewis. All in Favour to **APPROVE** the minutes, unanimously **CARRIED** at 5:35 pm.
6. Communications	None
7. Reports a) FAR- 2026-25 Finance and Corporate Services Update	Report overview given by T. Muyambo **MOTION** to **RECEIVE** the report for Information, **MOVED** by P. Squire, seconded by S. Lewis, ALL in Favour to receive the report, **PASSED** at 5:47 pm.

DRAFT

b) FAR- 2026- 26 2025 Q2 Financials	MOTION to RECEIVE the report for Information, MOVED by P. Squire, seconded by H. McAlister, ALL in Favour to receive the report, PASSED at 5:55pm
c) FAR- 2026- 27 Q2 KPIs	Report overview given by P. Chisholm MOTION to RECEIVE the report for information, MOVED by S. Lewis, seconded by P. Squire, ALL in Favour to RECEIVE the report for information, PASSED at 5:44 PM • Pest Control KPI continues to trend downward; graphic label to be updated so the public can understand the data being presented. • Rent collection is on target • W/O Completion rates are also reporting positively
d) FAR-2026- 28 Director Asset Renewal Q2 2026 Report	Report overview given by J. Krill MOTION to RECEIVE the report and RECOMMENDATIONS of the report, MOVED by P. Squire, seconded by H. PASSED 6:08 pm. • VCA Building assessment data is being reviewed by the City of London team with LMCH.
e) FAR- 2026-29 Capital Unit Turns	Report overview given by J. Krill MOTION to RECEIVE the report and RECOMMENDATIONS of the report, MOVED by P. Squire, seconded by H. McAlister, PASSED at 6:11 pm
f) FAR- 2026- 30 CMHC Q2 2026 Report	Report overview given by J. Krill MOTION to RECEIVE the report for information, MOVED by P. Squire, seconded by H. McAlister, PASSED at 6:14pm.

g) FAR-2026- 31 Reimagine Q2 2026 Report	Report overview given by J. Krill MOTION to RECEIVE the report for information, MOVED by P. Squire, seconded by H. McAlister, PASSED at 6:18 pm.
h) FAR- 2026-32 Board Expense Policy	Report overview given by P. Chisholm MOTION to RECEIVE the report and RECOMMENDATIONS of the report, MOVED by P. Squire, seconded by H. McAlister, PASSED at 6:19 pm
i) FAR -2026-33 Commissioners' Boiler Replacement	Report overview given by J. Krill MOTION to RECEIVE the report and RECOMMENDATIONS of the report, MOVED by P. Squire, seconded by H. McAlister, PASSED at 6:22 pm • Review of Bids received.
j) FAR-2026-34 Q2 Capital Projects Report	Report overview given by J. Krill MOTION to RECEIVE the report and RECOMMENDATIONS of the report, MOVED by P. Squire, seconded by H. McAlister, PASSED at 6:29 pm. • Limberlost repaving bidding process reviewed
8. New Business	None
9. MEETING ADJOURNMENT	P. Squire, MOTION to Adjourn, ALL in FAVOUR, to BE ADJOURNED. CARRIED at 6:30 PM

Meeting, Chair

Paul Chisholm, CEO

LONDON & MIDDLESEX COMMUNITY HOUSING

Director of Finance & Corporate Services Update
Staff Report 2026-35

TO: LMCH Finance and Audit Risk Committee

FROM: Tsitsi Muyambo, Director of Finance & Corporate Services

SUBJECT: Update from Director of Finance & Corporate Services

DATE: October 1, 2026

PURPOSE:

The purpose of the report is to provide updates to the LMCH Finance Committee on the status of key initiatives previously approved, introduce items that may come before the Committee in future meetings, and provide updates on meetings, events, or activities that may be of interest to the Committee.

RECOMMENDATIONS:

That the Update from the Director of Finance & Corporate Services report **BE RECEIVED** for information.

FINANCE UPDATES:

Accounting Standards and Financial Reporting

Management continues to monitor emerging Public Sector Accounting Standards (PSAS) and related auditing standards that may impact LMCH's financial reporting and audit processes. The most significant upcoming change is the implementation of the new PSAB Conceptual Framework and PS 1202, Financial Statement Presentation, which will be effective for LMCH's fiscal year beginning January 1, 2027.

Q4 2026 will focus on readiness and transition activities, including completion of a gap assessment, review of accounting policies, assessment of financial reporting requirements within Yardi, and development of pro forma financial statements under the new reporting model. Management is also engaging with the external auditor to support implementation planning.

At this time, no material financial impact has been identified. The anticipated impact relates primarily to financial statement presentation, classification, disclosures and supporting reporting processes.

A summary of upcoming accounting and auditing standards and management actions is provided in Appendix A.

Finance Staffing and Recruitment

Management is pleased to report that Dijana Mustafic has been appointed as LMCH's new Controller and will commence employment on October 13, 2026.

Dijana is a Chartered Professional Accountant (CPA) candidate and an MBA candidate who has experience in financial reporting and financial management. A structured 30-60-90 day onboarding plan has been established to support integration into the role and finance operations

The addition of a permanent Controller strengthens capacity within the Finance Department and supports ongoing priorities including financial reporting improvements and , Yardi optimization initiatives and implementation planning for upcoming accounting standards.

INFORMATION TECHNOLOGY (IT) UPDATES:

Technology, Data and Business Systems Governance Committee

The inaugural meeting of the Technology, Data and Business Systems Governance Committee was held in September 2026. The committee includes cross-functional representation from Finance, Operations, Property Services, Human Resources, Tenant Experience and Information Technology.

Key areas discussed during the first meeting included:

- enterprise technology governance and decision-making processes;
- cybersecurity and information security priorities;
- business systems optimization and reporting opportunities;
- development of an organizational technology roadmap;
- planning for a future procurement process for outsourced IT services; and
- establishment of the Yardi Working Group to support enterprise-wide ERP governance and optimization.

Artificial Intelligence (AI) Governance

Management continues to advance development of an Artificial Intelligence (AI) Standard Operating Procedure and governance framework to support the responsible use of AI technologies within LMCH. The initiative recognizes both the opportunities and risks associated with rapidly evolving AI tools.

Current work includes:

- development of staff guidance and accountability requirements;
- review of privacy, cybersecurity and information management considerations;
- assessment of approved business-use AI tools;
- monitoring of emerging municipal and public-sector practices; and
- consultation with peer municipalities and organizations regarding governance approaches.

Management has reviewed draft approaches being considered by other municipal organizations and will continue to monitor developments, including any future guidance issued by the City of London, to inform LMCH's direction.

CONCLUSION:

The Finance and Corporate Services Department continues to make progress on key initiatives that strengthen financial stewardship, governance, and organizational capacity. Management will continue to advance readiness for upcoming accounting standards, support the onboarding of the new Controller, enhance technology governance, and develop a responsible framework for the use of artificial intelligence across the organization.

Appendix A: Key 2026-2027 Change_PS 1202

PREPARED and SUBMITTED BY:	REVIEWED and CONCURRED BY:
TSITSI MUYAMBO DIRECTOR OF FINANCE & CORPORATE SERVICES	PAUL CHISHOLM CHIEF EXECUTIVE OFFICER

Appendix A

LMCH Year	Standard / Change	Relevance	Expected Impact / Action
2026	PS 1202 + new PSAB Conceptual Framework	High	Readiness / transition year. Complete impact assessment; review financial statement format, accounting policies, liability classifications, budget presentation, disclosures, and Yardi/GL reporting requirements.
2027	PS 1202 + new PSAB Conceptual Framework	High	First LMCH fiscal year of mandatory adoption. Implement the new PSAB financial statement presentation and reporting model.
2027	CAS 240 (Revised) - Fraud	Medium	External audit implications, including strengthened fraud-related communication with management and the Board/Committee.
2027	CAS 570 (Revised) - Going Concern	Medium	Management will require a documented going-concern assessment supporting the external audit; assessment period extends to at least 12 months from financial statement approval.
2030	PS 3251 - Employee Benefits	To Assess	First mandatory LMCH fiscal year is expected to be 2030. Assess LMCH's pension and other post-employment benefit arrangements to determine whether the revised recognition and measurement requirements affect LMCH.
2031	PS 3150 - Tangible Capital Assets amendments	Future Relevance	First mandatory LMCH fiscal year is expected to be 2031. Assess implications for acquired, constructed, developed, contributed, or below-fair-value tangible capital assets.

Key 2026–2027 Change: PS 1202

PS 1202 changes the presentation of public sector financial statements rather than creating a broad new set of transaction-level accounting rules. The principal changes relevant to LMCH include:

- Classification of liabilities as financial or non-financial.

- Replacement of the current net debt indicator with a net financial assets / net financial liabilities indicator and related statement.
- Restructuring of the statement of financial position, including a new 'accumulated other' component of net assets or net liabilities.
- A new statement of changes in net assets or net liabilities.
- A new cash-flow subtotal for net cash before financing activities where the entity has financing transactions.
- New guidance on aggregation and disaggregation of financial statement and note information.
- Clarification that actual-to-budget reporting is generally based on the originally approved budget.
- Enhanced presentation guidance, including going-concern disclosures where material uncertainty exists.
- Review of entity-developed accounting policies for consistency with the new PSAB Conceptual Framework.

Management Actions During 2026

- Complete a PS 1202 gap and impact assessment.
- Review significant accounting policies, particularly any entity-developed policies.
- Map the current audited financial statements to the new PS 1202 presentation.
- Assess whether Yardi, the chart of accounts and general ledger capture the information and level of detail required.
- Review budget presentation and capital expenditure comparison requirements.
- Prepare pro forma 2027 financial statements and revised note disclosures.
- Discuss transition and implementation requirements with the external auditor.
- Provide implementation progress updates to the Committee as appropriate.

Future Standards to Monitor

PS 3150 : Tangible Capital Assets amendments. The amendments clarify the treatment of tangible capital assets that are acquired, constructed or developed, including contributed materials or labour and assets acquired substantially below fair value. Given LMCH's capital asset activity, this is relevant to monitor, although implementation is longer term.

LONDON & MIDDLESEX COMMUNITY HOUSING

Director Asset Renewal – September 2026 Report
FAR-2026-37

TO: LMCH Finance, Audit and Risk Management Committee

FROM: John Krill, Director Asset Renewal

SUBJECT: Director Asset Renewal – September 2026 Report

DATE: September 24, 2026

PURPOSE:

The purpose of this report is to provide the LMCH Finance, Audit, and Risk Management Committee with an update on high-profile issues and activities within the Asset Renewal Department.

RECOMMENDATION:

That the LMCH Finance, Audit and Risk Management Committee RECEIVE this report for information.

UPDATES:

Building Condition Assessments (BCA)

With ongoing capital investments from the City of London, CMHC, and other sources, LMCH has worked towards improving property conditions over the past years through significant capital expenditure and reflecting this investment by updating our VFA database with all project work completed to date. LMCH has a process in place to ensure immediate and regular VFA database updates, ensuring current information is always available to drive capital investment decision-making.

BCAs including data integrity review and analysis have been completed at all LMCH properties. Facility Condition Index (FCI) scores have been preliminarily calculated, based upon the completed BCAs, and indicate on average that LMCH properties are now in Good condition, although a few properties remain below this standard at Fair or Poor condition. Currently the City of London's Corporate Asset Management (CAM) team is incorporating LMCH's BCA / VFA data results into LMCH's Asset Management Plan (AMP) which once completed, will drive LMCH's Capital Plan. BCA results and corresponding LMCH property FCI scores will be reported in more details at the November Finance Audit and Risk Committee once the work with the City of London CAM team concludes.

LMCH is continuing to develop its next multi-year capital plan. The BCA process – for the

first time – was completed in one fiscal year (Q1 and Q2 of 2026). The reason for this was to ensure that all building and site data is 100% current and that the latest requirements for property infrastructure renewal are identified. In doing so, the pending capital plan will be reflective of the capital needs of each building by job type (e.g. electrical, mechanical, etc) and required capital expenditures identified by year. This is an important aspect of securing source funding over the next 10 years, which will now be supported by a clear "needs based" capital plan.

Asset Management Plan (AMP)

LMCH's last AMP – approved by the City of London's Strategic Priorities and Policy Committee (SPPC) on May 27th, 2025 – was based upon LMCH asset information up to year end 2023. With the support of the City of London's CAM team, LMCH is currently updating its AMP with the latest asset information current to Q2/26 and based upon the recently completed BCAs. Early data analysis indicates that 92% of LMCH properties are now in Fair or better condition. This is a significant improvement in LMCH asset condition and will be detailed in the updated AMP to be presented at the November 11th FAR Committee meeting and the subsequent Board meeting.

Strategic Initiatives

Regeneration Plan:

In Q1/26, as the Board approved LMCH's Master Regeneration Plan (MRP), LMCH is now engaged in activities to advance projects identified in the first 5 years of the MRP. The following sections outline these activities.

Phase 1 and Phase 2 Reimagine Southdale

In Q1, LMCH received approval from the City of London to secure a $29,017,950 loan from CMHC for the construction of Phase 1 and Phase 2 Reimagine Southdale. Since then, LMCH has received two advances from this loan totaling $8,639,108. The next loan advance is expected to be received in mid-Dec for an estimated $3.4m. In order to facilitate construction of additional regeneration projects, the $29m CMHC loan will offset funds drawn from the City of London's $62m fund which to date has been the sole source of funds facilitating construction of Phase 1 and Phase 2.

Phase 3 Reimagine Southdale

In order to facilitate construction of additional regeneration projects such as Phase 3 Reimagine Southdale, the $29m CMHC loan (identified in the previous section) will offset funds drawn from the approved City of London $62m regeneration funding – provided through Business Cases 18 (2019-2023 MYB) and Business Case P-21 (2024-2027 MYB). Phase 3 Reimagine Southdale (a 6-storey 71 unit building) is a shovel-ready project that LMCH is advancing through the Site Plan Approval (SPA) process towards a construction

start in Q3/27. As of the writing of this report, City of London planning staff have responded to LMCH's first SPA documentation submission with clarification questions and commentary that is not expected to delay the aforementioned construction start.

Phase 3 has also been identified in a filing with Build Canada Homes (BCH) as a shovel-ready project proposal in order to secure an additional $15,843,468 in funding for its construction. BCH has acknowledged receipt of LMCH's filing however, as of the writing of this report has not concluded its review of LMCH's proposal.

Ladybrook

The Ladybrook site is an existing 64-unit housing complex of 4 separate 2-storey buildings consisting of a mix of RGI and affordable multi-bedroom units. A current proposal to deliver a 211-unit mixed-income community allocated across seven buildings, ranging from two 6-storey multi-unit residential buildings (MURBs), 2 seven unit 2-storey street townhouses, and 3 back-to-back stacked townhouses, was issued to the development community via an Expression of Interest (EOI) that closed in July. EOI responses are currently under evaluation and will be summarized in separate reporting to both the LMCH Board and the Inter-Faith Housing Board.

Asset Divesture

A potential source of funds to advance regeneration projects may be made possible by the select divesture of assets identified in the MRP. Consideration is currently being given to those assets that consistently perform at an operating loss. A strategy and a plan for implementation will be recommended to the board in early 2027.

Green Plan:

The City of London continues to request Agencies, Boards Commissions and Corporations of the City to consider the Climate Emergency Action Plan and is requesting a report from LMCH on progress made to date on this plan. LMCH is reviewing the request and will inform the Board on progress made against the City Plan. This will include the investment in Green House Gas Emissions and energy conservation measures.

LMCH will reassess development of a stand alone Green Plan based on organizational priorities and capacity and report back in Q1 2027 on this initiative.

Procurement:

LMCH is continuing to review draft changes to the Procurement Policy and is planning to present the new policy to the board in Q4/26.

The current schedule of high priority service contract activities is as follows:

- 1 year Security contract extension → targeting Q3/26 for implementation → *COMPLETED*
- Snow Removal RFP → mid-Aug/26 tender release, and early Q4/26 award recommendation for implementation Nov/26 → *ON TRACK*
- Life Safety Fire Alarm RFP → under development, targeting late Q3/26 tender release → *DELAYED* (potential contract extension required)
- Reimagine Southdale Phase 2 Appliances RFP → targeting late Q3/26 tender release → *COMPLETED*
- Elevator Maintenance RFP → under development, targeting Q4/26 tender release → *ON TRACK*
- Mechanical/HVAC Preventative Maintenance RFP → under development, targeting Q4/26 tender release → *DELAYED* (potential alternative resource for delivery under review)
- Vendors of Record (VOR) for break/fix/service RFP activity in Q2/26:
    - Painting → 3 VORs awarded and signed agreements → *COMPLETED*
    - Restoration → 4 VORs recommended; 3 signed agreements; → *COMPLETED* (1 contract negotiation discontinued)
    - Electrical → 4 VORs identified; negotiations continue into Q3/26 → *ON TRACK*
    - Mechanical/HVAC → RFP under development; for tender release in Q3/26 → *ON TRACK*

<u>Risk Management Initiatives</u>

Tariffs:

The consequential risk of tariffs increasing capital construction costs of LMCH capital projects is an ongoing concern. The probability of tariffs impacting LMCH is also real but less certain than the consequences as the likelihood of tariffs being sustained post US midterms is low. Despite that, it is incumbent on LMCH as a purchaser (directly or indirectly) of potential US products upstream of the capital construction supply chain, to understand what the potential magnitude of cost increases might be. To that end, the table below presents a "what if" picture on those capital projects currently In-progress.

In-progress LMCH projects with likely US components - 50% Tariff Impact						
Type	Underway or Approved to start			Typical		
	Count (incl multiple funding sources for same job)	Remaining Expenditure ($k)	Tariff Impact ($k)	% that is material or equipment	% that is sourced from US	components
Elevators	17	2,915	66	45%	10%	cabs, motors, chains, pullies, cables
Electrical	23	7,683	807	70%	30%	switch gear, panels, generators
Mechanical / HVAC	21	3,839	672	70%	50%	boilers, MUA, chillers, ASHP
EMS	12	574	40	40%	35%	t-stats, control valves
Roofing / Envelope / Windows and Doors	18	5,479	384	35%	40%	metal, fibreglass, plastic, tar, bitumen, glass, brick
Accessibility	24	6,174	170	55%	10%	toilets, baths, vanities, kitchen cupboards, flooring
Reimagine Ph2	1	13,062	216	33%	10%	cooling tower, elevators, mech/HVAC, electrical, roofing, envelope, millwork
Total	116	39,726	2,353			

At a 50% tariff applied to any US product/component used in LMCH capital projects currently underway or planned to start in the near to mid-term (approved project budget), the total impact on LMCH is estimated to be $2,353k on a capital expenditure of almost $40m. The tariff impact is linear and is based upon internal and external construction expert's understanding on the proportion of a project's total cost that is material or equipment and likely US sourced. Therefore, if the overall tariff application on the same $40m capital expenditure is 25% rather than 50%, then the total impact on LMCH is estimated to be $1,177k.

In order to mitigate the potential impacts of tariffs – whatever the tariff % application might be – all LMCH Construction and Project Managers are working with their project design engineers and architects to source material and equipment from non-US suppliers. This approach may have negative impact on future operations as it detracts from an LMCH goal of standardizing equipment (e.g. consistent generator maintenance and servicing). However, LMCH is currently weighing the costs of this and various other approaches to ensure potential long term operational cost impacts are minimized.

PREPARED and SUBMITTED BY:
John Krill Director, Asset Renewal

LONDON & MIDDLESEX COMMUNITY HOUSING

2026 TARIFF IMPACTS REPORT
STAFF REPORT 2026-40

TO: LMCH Finance, Audit, and Risk (FAR) Committee

FROM: Paul Chisholm, CEO

SUBJECT: U.S. / Canada Tariffs: Procurement and Financial Implications for LMCH

DATE: October 7, 2026

PURPOSE:

The purpose of this report is to provide an update to the LMCH Board of Directors, through the Finance, Audit & Risk Committee of the potential impact of the Canada / United States tariffs and emerging domestic procurement requirements on LMCH's existing operations, capital program and future redevelopment projects. The report provides an outline LMCH's potential exposure and the actions underway to protect funding, maintain supply continuity and demonstrate alignment with Ontario and federal procurement expectations.

RECOMMENDATION:

That the LMCH FAR Committee **RECEIVE** the report for information.

EXECUTIVE SUMMARY

Deteriorating trade relations between Canada and the United States continue to create uncertainty for LMCH in terms of the long-term effect on construction costs as well as material/equipment availability. The tariffs affect materials and equipment relevant to LMCH, including steel, aluminum, electrical components, appliances, building products, paper products and potentially emergency generation equipment.

The Province of Ontario and the Government of Canada are increasingly directing public spending toward Ontario and Canadian suppliers. Ontario has indicated that municipalities and other public sector entities are expected to comply with the Municipal Buy Ontario Procurement Directive, and that failure to demonstrate compliance may affect access to provincial funding. The Federal Buy Canadian Policy is also intended to extend across infrastructure and housing funding streams, including Build Canada Homes.

LMCH must approach future procurements through a funder's lens. Where an Ontario or Canadian alternative is commercially and operationally suitable, LMCH should be able to demonstrate that it was reviewed and considered. Where domestic alternatives are unavailable, materially more expensive, incompatible with existing systems or unable to meet project timelines, the procurement file should document the market

assessment and rationale for the selection The level of materiality has not been determined for this work.

LMCH's current exposure differs by project:

- Elevator-modernization materials have already been ordered, reducing immediate tariff and supply-chain exposure.
- Electrical projects remain exposed to the origin and availability of switchgear, panels, transformers, controls and related components.
- Appliance inventories are presently available, but limited substitution options, changing stock positions and longer shipment times could affect unit-turnover practices.
- The origin and tariff exposure of LMCH's planned or replacement generators has not yet been confirmed.
- Southdale Phase 3 and future redevelopment projects present the greatest opportunity to incorporate Canadian-content and domestic-supply requirements before procurement documents are issued.

TARRIFF and PROCUREMENT TIMELINE:

Date	Development	LMCH relevance
July 14, 2025	Federal Interim Policy on Reciprocal Procurement came into effect.	Signals a federal move toward restricting procurement access where Canadian suppliers do not receive reciprocal access.
December 16, 2025	Federal Buy Canadian procurement framework came into effect.	Prioritizes Canadian suppliers, materials and content in applicable federal procurement.
April–June 2026	Ontario's Municipal Buy Ontario requirements were phased in for municipalities, local boards and municipal services corporations.	Creates domestic-content, fleet and capital-infrastructure procurement expectations that may apply to LMCH.
August 25, 2026	Canada announced counter-tariffs of 15%, 25% and 50% on targeted U.S. goods.	Increased potential costs for U.S.-origin construction materials, appliances and equipment.
September 8, 2026	Canadian counter-tariffs took effect. The United States also announced a further round of trade measures.	Increased pricing and supply uncertainty for both imported goods and Canadian suppliers dependent on U.S. inputs.
September 15, 2026	Additional U.S. tariffs took effect on selected Canadian exports, including certain steel, aluminum, metal, furniture and paper products.	May constrain Canadian production capacity or redirect supplier inventory, even when LMCH purchases domestically.
Going forward	Ontario and federal funding programs are expected to place greater emphasis on domestic procurement.	LMCH must preserve evidence that funded procurements comply with applicable Canadian-content and supply-chain conditions.

LONDON & MIDDLESEX COMMUNITY HOUSING

LMCH SPECIFIC PROCUREMENT EXPOSURE:

Procurement Area	Current LMCH Position	Exposure and Required Action
Elevators	Materials for the current elevator program have been ordered.	Immediate exposure is comparatively low. Confirm the origin of ordered components and whether quoted prices remain fixed. Future elevator procurements should require disclosure of equipment and component origin.
Electrical	Consultant and project work is progressing across multiple sites.	Confirm the origin, lead times and price validity of switchgear, transformers, panels, breakers, conduit and controls. Require bidders to identify Canadian alternatives and long-lead items.
Appliances	LMCH presently has access to appliance supplies.	Appliances for Reimagine Southdale Phase 2 have been procured. Monitor inventory and delivery times. Limited substitution, changing stock levels or longer shipments may require larger inventory holdings, standardized approved models or earlier ordering.
Generators	Country of manufacture and component origin have not been confirmed.	Recent Contracts awards did not explore Country of origin. Post award review underway on source country, tariffs and similar impacts.
Routine Maintenance	Existing equipment often requires compatible or proprietary parts.	Current suppliers are monitoring and managing the supply chain. Prioritizing Canadian Suppliers, sourcing alternate suppliers and similar to ensure cost, product quality and delivery timelines align with the needs of LMCH.
Southdale Phase 3	Procurement requirements are still capable of being shaped.	Review material specifications and include appropriate domestic supply-chain requirements, Canadian-content disclosure and supplier-origin evaluation criteria before RFP release.
Future redevelopment	Specifications and delivery models have not been finalized.	Incorporate Ontario and Canadian sourcing expectations at the design and cost estimate stages, rather than managing after contract award.

LONDON & MIDDLESEX COMMUNITY HOUSING

CURRENT OPERATIONS VERSUS NEW CONSTRUCTION:

Existing LMCH buildings contain established elevator, electrical, HVAC, fire-safety and building-control systems. In many cases, replacement parts must remain compatible with the original equipment. A Canadian substitute may not be available in the short term or may affect warranties, code compliance, reliability or maintenance practices. LMCH will work with service providers to better understand the impact of tariffs on the maintenance of this equipment.

New construction and redevelopment provide LMCH with more flexibility. Specifications can be developed around Canadian-manufactured products, domestically available materials and equipment platforms supported by Canadian distributors. Redevelopment projects design and procurement requirements will strengthen language on domestic-content expectations.

Domestic sourcing may still result in limited product selection, longer initial lead times or different inventory requirements. LMCH will continue to balance the procurement costs; origin of material, supplies and equipment and product quality to ensure specifications for procurement best meet the needs of LMCH while addressing the requirements and spirit of the current operating reality.

FUNDER'S LENS:

Ontario's Municipal Buy Ontario Procurement Directive requires covered municipal-sector entities to incorporate domestic supply-chain requirements into applicable capital infrastructure procurements. The Province's recent messaging also indicates that funding recipients will be expected to demonstrate that Ontario and Canadian alternatives were genuinely considered.

The federal Buy Canadian framework applies directly to federal procurement and is being extended, where possible, across grants and contribution programs. The federal government has specifically identified Build Canada Homes as an initiative to which Buy Canadian measures will apply.

This does not automatically mean that every LMCH purchase must be Canadian. Requirements will depend on the applicable funding agreement, procurement value, trade-agreement obligations and available exceptions. LMCH should assume that future provincial and federal funding agreements may include Canadian content reporting or procurement conditions.

Before issuing a funded procurement, LMCH should:

- Review the funding agreement for domestic-content conditions;
- Confirm whether the Municipal Buy Ontario Procurement Directive applies;
- Determine the materiality threshold that require oversight.
- Identify materials, goods and services that fall within the materiality thresholds.
- Ensure the final procurement approach does not put project funding at risk.

KEY RISKS and LMCH RESPONSE:

Risk	LMCH Exposure	Management Response
Funding Compliance	Provincial or federal funding could be delayed, reduced or challenged.	Review funding conditions before procurement and document domestic market analysis.
Price Escalation	Suppliers may pass tariffs and increased input costs through bids or change requests.	Require transparent tariff calculations, evidence and contractually defined risk allocation.
Supply Disruption	Equipment or parts may be unavailable or delayed.	Identify long-lead items, approved substitutes and inventory requirements early.
Technical Compatibility	Domestic alternatives may not work with existing systems.	Require technical and lifecycle review and document the rationale for exceptions.
Supplier Representations	A Canadian distributor may still supply U.S.-manufactured goods.	Require manufacturer, country-of-origin and Canadian-content disclosure.
Future Policy Change	Procurement requirements may change after project approval.	Continue to monitor and revise procurement policies, guidelines and standard terms and conditions to respond to the changing environment.

FINANCIAL IMPACT:

The total financial impact cannot currently be quantified. LMCH's exposure will depend on the origin of the products purchased, supplier inventory, contract terms, availability of Canadian alternatives and the requirements attached to project funding.

Canadian sourcing will not necessarily produce the lowest initial price. Failure to consider domestic alternatives could create a greater financial risk if it delays funding approval, results in an ineligible expenditure or exposes LMCH to avoidable supply disruption.

Management is currently reviewing current procurements, including recently awarded contracts with potential tariff or funding risk exposure including ReImagine Southdale Phase 3, electrical equipment, generators, appliances and major redevelopment materials. Material impacts will be shared as part of regular capital updates to the Board.

LONDON & MIDDLESEX COMMUNITY HOUSING

SIGNATURE:

PREPARED BY:	RECOMMENDED BY:
RYAN WINTER, BUSINESS PLANNER	PAUL CHISHOLM, CEO

LONDON & MIDDLESEX COMMUNITY HOUSING

CEO Report
EXC-2026-05

TO: LMCH Executive Committee

FROM: Paul Chisholm, Chief Executive Officer

SUBJECT: CEO Update

DATE: September 28 2026

PURPOSE:

The purpose of the report is to provide updates to the Executive Committee (EC) on strategic initiatives, the CEO's work plan, and to receive direction on emerging matters that need Board/Committee Direction.

RECOMMENDATION:

It is recommended that the Executive Committee **RECEIVE** this report for Information and Discussion.

UPDATES:

Board Planning

As we enter Q4 we have identified that the alignment of the November 2026 Board Meeting needs to be revisited during election years. The Elected Officials appointed to our Board of Directors serve ex-officio with a term ending November 15, 2026. The Board meeting is scheduled for November 19, 2026. While LMCH is permitted to hold this meeting, it was recommended that the Board Meeting be deferred until mid-December. The LMCH Board Chair has approved this meeting move. Staff will work with the City of London and Middlesex County to understand the timing of the appointments to the LMCH Board. Once this information is received, staff will recommend dates for the December 2026 meeting.

To support the potential onboarding of new Directors, LMCH is currently reviewing and updating the LMCH Board Orientation material The objective will be to update the material in advance of appointment of any new Director (if any).

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Board Workshop

LMCH typically holds a Board Workshop in January of each year. It is recommended that the January 2027 Workshop be used a kick of for Annual Board Planning and the first engagement for the LMCH Strategic Plan. This will help shape the direction of the priorities for 2027 and the focus for 2028-2031.

Sector Engagement

LMCH has been active in engaging with sector organizations and elected officials. Some highlight activities and learnings are identified below:

- LMCH CEO Paul Chisholm has put his name forward for consideration for a second term on the ONPHA Board of Directors. Elections from members will be held early in October and an announcement will be made at the upcoming ONPHA Conference.
- The ONPHA Conference is being held in Toronto at the End of October and LMCH will be sending two Board Members and three staff members. As the CEO is a current ONPHA Board member conference Registration and accommodations are covered by ONPHA and not LMCH.
- Housing Partnership Canada hosted an International Housing Partnership conference in Montreal at the end of September. The CEO and another LMCH staff person were in attendance. A lot of interesting site tours, discussions related to innovation, growth and financing were shared by members from across Canada, the United Staes, United Kingdom and Australia.
- Senior Leadership has been meeting with elected officials in both the Provinvial and Federal Governments. Sharing the LMCH Master Regeneration Plan and discussing how best to support the improvement and increase in affordable housing in the City of London and Middlesex County.
- Later in October, LMCH staff will be joining staff from the City of London to talk to Middlesex County about housing and homelessness programs. The discussions by LMCH will focus on our current housing presence in the county, our operating model, the state of the asset and how we are approaching Regeneration.

PREPARED BY:
PAUL CHISHOLM, CHIEF EXECUTIVE OFFICER

LONDON & MIDDLESEX COMMUNITY HOUSING

STRATEGIC PLAN UPDATE Q2 2026
STAFF REPORT EXC-2026 -06

TO: Executive Committee

FROM: Paul Chisholm, CEO

SUBJECT: Strategic Plan 2024-2027 Progress Report

DATE: September 25, 2026

PURPOSE:

To provide the Executive Committee with a status update on implementation of LMCH's 2024–2027 Strategic Plan, identify priorities requiring management attention through the remainder of the plan, and highlight implementation lessons and unfinished priorities that should inform development of the 2028–2031 Strategic Plan.

RECOMMENDATION:

That the LMCH Executive Committee RECIEVE the report for information.

EXECUTIVE SUMMARY:

As of June 30, 2026, LMCH continues to make substantial progress implementing its 2024–2027 Strategic Plan. The performance dashboard classifies 96% of tracked plan items are on track, achieved or exceeded, and all 16 strategic objectives are currently assessed as either on track or achieved. Major accomplishments include completion of the Asset Management Plan and Master Regeneration Plan, progress on accessibility and community-office initiatives, implementation of the Internal Transfer Policy Program, and initiatives related to labour relations and organizational development.

The overall results are favourable, with several opportunities identified to strengthen delivery and reporting. Management is actively reviewing two items assessed as at risk, one project experiencing a schedule delay, and two activities that have not yet commenced. Progress has also been made on several 2026 deliverables that is not yet reflected in the current tracker, with additional activity planned for Q3 and Q4 2026 and, where appropriate, into 2027.

Management is assessing the status, ownership, milestones and completion timelines for these items, and the dashboard will be updated at the end of Q3 to provide an accurate and transparent view of progress and delivery risk.

With the current plan entering its final implementation period, this update also provides an opportunity to identify lessons for the 2028–2031 Strategic Plan. The next planning

process should distinguish between completed outcomes, initiatives that must carry forward, and emerging priorities requiring new strategic direction. Lessons related to accountability, milestone design, performance measurement and data quality should inform the structure and oversight of the next plan.

PROGRESS by STRATEGIC PRIORITY:

Performance information in this report reflects dashboard results as of June 30, 2026.

Pillar	Status	%
1) Improving the Tenant Experience	**On Track**	**72%**
1.1: Clean and Well-Maintained Buildings	On Track	56%
1.2: Improve Community Safety	On Track	87%
2) Developing an Enhanced Service Model	**On Track**	**69%**
2.1: Improve the Service Model	On Track	54%
2.2: Improve Communication with Tenants	On Track	71%
2.3: Improve Engagement with Tenants	On Track	76%
2.4: Support Tenant Success	On Track	75%
3) Investing in Our Communities	**Ontrack / Achieved**	**91%**
3.1: Deliver on LMCH Asset Management Plan Priorities	Achieved	100%
3.2: Repair and Renew LMCH Communities	On Track	72%
3.3: Regenerate LMCH Communities	Achieved	100%
4) Fostering Environment and Governance	**Achieved**	**100%**
4.1: Reduce Environment Footprint	Achieved	100%
4.2: Improve Value for Money	Achieved	100%
4.3: Strengthen Risk Management	Achieved	100%
5) Fostering a Healthy Organization	**On Track**	**69%**
5.1: Create an Organization that Effectively Attracts People	On Track	62%
5.2: Foster a Safe and Engaging Workplace	On Track	71%
5.3: Professionalism, Clarity, & Accountability	On Track	57%
5.4: Staff Development and Succession Planning	On Track	85%

**Progress percentages are simple averages of the objective-level results displayed in the dashboard and are directional, not weighted performance scores.*

KEY ACCOMPLISHMENTS:

- Asset Management Plan and Master Regeneration Plan completed, advancing long-term capital planning and community renewal.
- CMHC Accessibility Program milestone achieved, including completion of 73% of the 416-unit program target as of Q2-2026.
- Internal Custodian Project reached 85%, while Preventative Maintenance reached 80%.
- Community Safety Team expansion and response to serious occurrences completed; overall community safety objective reached 87%.
- Community Office Project reached 97%, including 90% completion of the

Wharncliffe and Dundas office deliverable.
- AODA requirements, Internal Transfer Policy Program, Tenant Intake and Support Services Program, labour-relations improvements, payroll update and Organizational Review Phase 1 achieved.
- All Clean and Green events completed; website policies posting completed; hot-water-tank replacements completed.

NEAR-TERM DELIVERY FOCUS:

Progress has been made on several 2026 deliverables that is not yet reflected in the current tracker, including:

- Building Scorecard
- Emergency-Response Documentation
- Vendor-Management Initiatives
- Complaint Tracking and Procedures
- Payquad Implementation Planning
- Capital Tracker
- Tenant Satisfaction survey,
- Arrears
- Escalation and Legal Procedures,
- Selected Health, Safety and Staff-Development Actions.

Management is currently assessing the status of these deliverables and confirming ownership, timelines and supporting evidence. Further activity is expected throughout Q3 and Q4 2026, with some initiatives continuing into 2027. The tracker will be updated at the end of Q3 to reflect the latest progress and any revised completion timelines.

IMPLICATIONS FOR THE 2028-2031 STRATEGIC PLAN:

Implementation of the current plan has identified several considerations for the 2028–2031 planning process:

- Distinguish strategic outcomes from operational projects and routine work;
- Establish measurable baselines, targets, accountable owners and annual milestones when the plan is approved;
- Identify initiatives that will require formal carry-forward into 2028–2031;
- Align the next plan with LMCH's capital requirements, organizational capacity, risk profile and shareholder/service-manager priorities.

CONCLUSION:

At year end, staff will complete a lessons-learned assessment of the current Strategic Plan's governance, performance measures and reporting model. With the RFP process for the 2028–2031 Strategic Plan now closed, the successful consultant will be selected and onboarded in Q4 2026. These activities will help ensure that lessons from the current plan inform the development of a focused, measurable and effective strategic framework for the next planning period.

PREPARED BY:	REVIEWED BY:
RYAN WINTER, BUSINESS PLANNER	PAUL CHISHOLM, CHIEF EXECUTIVE OFFICER

LONDON & MIDDLESEX COMMUNITY HOUSING

Staff Report – 2026-35

TO: LMCH Board of Directors

FROM: John Krill, Interim COO

SUBJECT: Contract Award Recommendation – Winter Maintenance Services (RFP 2026-0042)

DATE OF REPORT: October 14, 2026

PURPOSE:

This report seeks approval to award Winter Maintenance Services RFP 2026-0042 by service group following completion of the competitive evaluation process.

The proposed awards will support safe and accessible winter conditions across LMCH properties for an initial three-year term commencing November 1, 2026, with options to renew for up to two additional one-year terms (3+1+1) at LMCH's sole discretion, subject to satisfactory contractor performance, budget approval, and execution of final agreements.

RECOMMENDATION:

That the LMCH Board of Directors approve the following recommendations:

1. **RECEIVE** this report for information.
2. **APPROVE** the award of Group 1 and 5 as set out in the Winter Maintenance Services RFP 2026-0042 to Doug's Snow Plowing and Sanding Ltd. with a first-year contract value of $174,265.75 (before taxes).
3. **APPROVE** the award of Groups 2, 3, 4 and 6 as set out Winter Maintenance Services RFP 2026-0042 to Verdant DBM Inc. with a first-year contract value of $646,894.60 (before taxes).
4. **AUTHORIZE** staff to enter into a contract with each vendor for the services as set in the Winter Maintenance Services RFP 2026-0042 for an initial three-year term with up to 2 optional 1 year extension (LMCH's sole discretion, subject to satisfactory performance and annual budget approval) with an inflationary increase of 2% annually.
5. **AUTHORIZE** LMCH staff to take the necessary steps to give effect to the above recommendations.

BACKGROUND:

Winter maintenance services are essential to maintaining safe and accessible conditions throughout LMCH's housing portfolio during the winter season. Services include snow clearing, ice control, walkway and parking area maintenance, fire-route access, snow stockpile management, seasonal cleanup, and related reporting requirements.

On August 25, 2026, LMCH issued RFP 2026-0042 seeking qualified contractors to provide winter maintenance services across 32 properties organized into six service groups. The proposal submission deadline was September 30, 2026.

The RFP was structured to allow LMCH to award one, several, or all service groups to one or more proponents. This approach was intended to maximize competition, maintain flexibility, reduce service delivery risk, and support service continuity across the portfolio.

RFP invitations were distributed to 41 unique firms operating within the London and Middlesex region. Five proposals were received by the closing date.

Since 2022, LMCH has utilized a per-visit/per-push pricing model for winter maintenance services. While operationally effective, this model required significant contract administration and resulted in expenditures of approximately $1.3 million during the 2025-2026 winter season.

The proposed procurement transitions LMCH from a per-visit pricing model to a lump-sum service model, providing greater budget predictability, reducing administrative burden, and strengthening financial oversight and cost management.

PROPOSAL EVALUATION:

LMCH conducted the procurement in accordance with its procurement policies and competitive procurement requirements.

Five proposals were received. Three proponents met all mandatory requirements and advanced to the rated evaluation stage. Two proponents were disqualified for failing to satisfy mandatory submission requirements.

Proposals were evaluated using the four-stage process set out in the RFP:

- Stage 1: Mandatory requirements – pass/fail.
- Stage 2: Rated criteria – evaluated against 100 technical points, with a minimum threshold of 70 points (Appendix A).
- Stage 3: Pricing – the lowest evaluated compliant price received 50 points, with other pricing scores calculated proportionately.
- Stage 4: Final ranking – technical and pricing scores were combined for each applicable service group, for a total possible score of 150 points.

Bid evaluations were completed independently by the LMCH Evaluation Committee.

Based on the completed evaluation and final ranking by service group, Doug's Snowplowing & Sanding Ltd. is recommended for Groups 1 and 5, and Verdant DBM Inc. is recommended for Groups 2, 3, 4, and 6. The proposed split award reflects the evaluation results, maintains competition, and distributes service responsibility across two contractors. The Lisat or properteis included in each zone is set out in Appendix B.

Doug's Snowplowing & Sanding Ltd. achieved the highest-ranked score for Groups 1 and 5, distinguished itself through its long operating history, extensive winter fleet and staffing resources, dedicated equipment support, and proven experience delivering winter maintenance services within the LMCH portfolio.

Verdant DBM Inc. achieved the highest-ranked score for Groups 2, 3, 4, and 6, distinguished itself through its structured service-delivery model, strong supervision and reporting framework, technology-enabled service verification, and experience supporting a diverse range of institutional, multi-residential, and commercial clients.

OPTIONAL SCOPE CONSIDERATIONS:

The RFP included townhouse walkway maintenance within the base scope of services while preserving LMCH's ability to remove this component if required. Given the importance of maintaining safe pedestrian access at family housing communities, staff recommend retaining townhouse walkway maintenance services.

The total cost of this service is $41,250.00 before HST ($46,612.50 including HST). The recommended contract values presented in this report include this service.

FINANCIAL IMPACT:

The recommended annual contract awards total $821,160.35 before HST ($927,911.20 including HST).

The recommended annual contract value of $927,911.20 including HST is approximately $372,089, or 28.6%, below the $1.3 million spent in 2025-2026. Lump-sum pricing will improve budget certainty and reduce administration related to per-visit invoicing and service verification.

Additionally, the approved 2026 operating budget for winter maintenance is $972,000, which is sufficient to support the recommended contract awards.

Detailed pricing by service group is provided in Appendix C (In Camera) – Consolidated Evaluation Results – Winter Maintenance Services (RFP 2026-0042).

CONCLUSION:

Based on the competitive evaluation completed for RFP 2026-0042, staff recommend awarding Groups 1 and 5 to Doug's Snowplowing & Sanding Ltd. and Groups 2, 3, 4, and 6 to Verdant DBM Inc. The split award is consistent with the RFP's group-award provisions and supports service continuity across the LMCH portfolio.

ATTACHMENTS:

Appendix A RFP Rated Criteria and Evaluation for Winter Maintenance Services (RFP 2026-0042)

Appendix B Property List and Zone Map Winter Maintenance Services (RFP 2026-0042)

Appendix C (In Camera) Consolidated Evaluation Results – Winter Maintenance Services (RFP 2026-0042)

SUBMITTED BY:	STAFF CONTACT:
John Krill INTERIM COO	Christine Poirier SENIOR MANAGER, PROPERTY SERVICES

Appendix A - RFP Rated Criteria and Evaluation for Winter Maintenance Services (RFP 2026-0042)

Rated criterion	#	Evaluation element	Weight
1. Company Information, Experience, and Qualifications	1.1	Company Profile and Organizational Capacity	5%
	1.2	Relevant Experience — Reference 1	5%
	1.3	Relevant Experience — Reference 2	5%
	1.4	Relevant Experience — Reference 3	5%
2. Delivery of Services	2.1	Service Delivery Approach	5%
	2.2	Staffing and Management Structure	5%
	2.3	Response Capability and Service Continuity	10%
	2.4	Communication and Coordination	5%
	2.5	Performance Monitoring and Quality Assurance	5%
3. Equipment Management Plan	3.1	Fleet Capacity and Equipment Resources	10%
	3.2	Equipment Maintenance, Reliability and Service Continuity	10%
	3.3	Fleet Technology and Operational Controls	5%
4. Mobilization and Winter Readiness Plan	4.1	Mobilization and Winter Readiness Plan	10%
5. Customer Service and Communication	5.1	Customer Service, Communication and Account Management	6%
	5.2	Issue Resolution, Complaint Management and Reporting	4%
6. Innovation and Value-Added Services	6.1	Innovation and Value-Added Services	5%
RATED TOTAL - OUT OF 100			
MINIMUM OVERALL THRESHOLD - 70 / 100			

Appendix B - Property List and Zone Map Winter Maintenance Services (RFP 2026-0042)

LONDON & MIDDLESEX COMMUNITY HOUSING

APPENDIX I – LOCATIONS AND SITE MAPS

GROUPING / ADDRESS

Group 1

STRATHROY - 125 HEAD ST
STRATHROY - 39 BELLA ST
GLENCOE - 157 SIMPSON ST
NEWBURY - 10 YORK ST
PARKHILL - 249 ELLEN ST

Group 2

1481 LIMBERLOST RD
304 OXFORD ST W
345 WHARNCLIFFE RD N
349 WHARNCLIFFE RD N
170 KENT ST
136 ALBERT ST

Group 3

872 WILLIAM ST
580 DUNDAS ST
961-1183 HURON ST
160-430 BOULLEE ST
202 MCNAY ST
632 HALE ST
243-345 MARCONI BLVD

Group 4

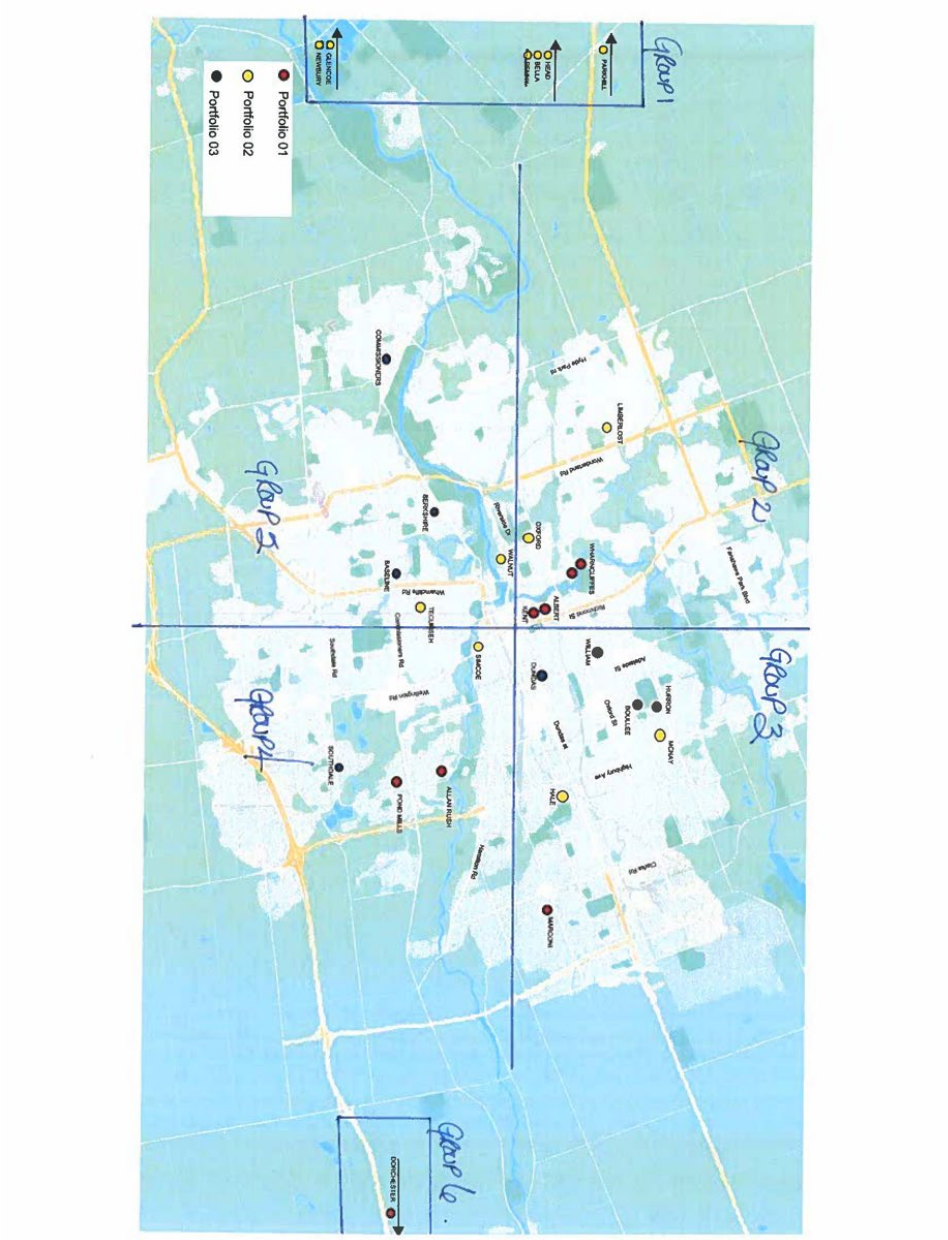
241 SIMCOE ST
"ALLAN RUSH GARDENS
(Primrose, Ivy, Barberry, Vinewood)"
370 POND MILLS RD
122 BASELINE RD
345 SYLVAN ST
931-1225 SOUTHDALE/551-605 MILLBANK

Group 5

39 TECUMSEH AVE E
30 BASELINE RD W
200 BERKSHIRE DR
1194 COMMISSIONERS RD W
85 WALNUT ST

Group 6

2061 DORCHESTER RD, DORCHESTER


Portfolio 01
Portfolio 02
Portfolio 03
Group 1
Group 2
Group 3
Group 4
Group 5
Group 6