

Leasing Policy

Bylaw Number	<i>BOH128</i>	Approved Date	<i>February 20, 2019</i>
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REVISION HISTORY

Reviewed		Amended:	
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Purpose

It is necessary for the Corporation to enter into commercial lease agreements from time to time to deliver programs and services effectively in communities served by the Corporation. The purpose of this policy is to establish clear guidelines with respect to making decisions to enter into a leasing agreement or to terminate a leasing agreement.

Scope

This policy applies to any lease to which the Corporation is a party or intends to be a party (a “**Lease**”).

Regulation

The board of directors of the Corporation (the “**Board**”) shall approve by resolution: (i) the entry of the Corporation into a Lease; (ii) extension of a Lease; or (iii) the termination of a Lease outside of the ordinary course in accordance with the terms of the Lease. The Board shall consider the following factors in approving such actions:

- a) Public health and program delivery needs in the municipalities served by the Corporation;
- b) Length of lease in relation to the Corporation’s strategic plan;
- c) Termination provisions and applicable consequences to terminate the Lease;
- d) Cost of comparable leases;
- e) Availability of employees in the community in which the leased property is located;
- f) Risk analysis of entering into, extending or terminating a Lease; and
- g) All other factors the Board deems necessary.

Management may retain the appropriate professional services, including legal and real estate, prior to entering into or terminating a Lease.

All discussions regarding leasing options shall take place in-camera in accordance with the Board’s *Meeting Transparency and Confidentiality Policy*.

Amendment

This policy shall be reviewed and approved by the Board every two years, and may be amended from time to time as the Board deems necessary.