



Archdiocesan Finance Council Real Estate Sub-Committee Terms of Reference

A. Mandate

To review and monitor the real estate holding portfolio of the Archdiocese of Vancouver in accordance to approved policy.

B. Reporting Structure

Reports to the Archdiocesan Finance Council.

C. Membership and Terms

Appointed by the Archbishop of Vancouver for a maximum of three (3) years or at the expiry of their terms of appointment on the Archdiocesan Finance Council.

D. Duties

1. To review the real estate portfolio on a quarterly basis with the Archbishop's Delegate for Infrastructure and Property Stewardship and the Director of Finance;
2. To meet with the Archdiocese's real estate broker to receive the annual valuation report on all holding properties;
3. To review the real estate market and the demographics of Metro Vancouver, Fraser Valley and Sunshine Coast on a semi-annual basis to ensure the strategic holding of properties;
4. To seek and assess input from reputable developers in the region to ensure an up-to-date understanding of trends and partnership strategies;
5. To review the BC Assessment Notice at the beginning of January of each year to ensure property tax exemptions are protected;
6. To review annual property and liability insurance to ensure adequate coverage and protection of the temporal goods of the Church;
7. To ensure all real estate transactions comply with canonical requirements and civil law, and that due diligence procedures and processes are followed to ensure proper stewardship;



8. To review the real estate policy and to make recommendations to the Archdiocesan Finance Council.

Approved: 2016-December-13
Memorial of St. Lucy

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Archbishop of Vancouver