



## PRESS RELEASE



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### **Minister Fontana Proposes Appointment to CMHC Board**

**OTTAWA, Ontario, December 16, 2004** – Minister of Labour and Housing Joe Fontana today announced the proposed appointment of Dino Chiesa, as Chairman of the Board of Canada Mortgage and Housing Corporation. The proposed appointment will be referred to the Standing Committee on Government Operations and Estimates for review.

"Mr. Chiesa's extensive knowledge of the Canadian housing mortgage and finance industry combined with his years of experience as a member of the CMHC board make him an excellent choice for this position," said Minister Fontana. "I am confident that his leadership and passion for housing will be of great benefit to the Canadian housing industry."

Mr. Chiesa, currently Vice Chairman of the Board, was appointed to the Board in 2001. He holds a bachelor of economics degree from McMaster University. He is Vice chairman and Co-Chief Executive officer of Canadian Apartment Properties Real Estate Investment Trust (CAP REIT). As a result he has extensive experience in real estate development, including institutional and residential housing.

He also has expertise in social and assisted housing programs through his tenure as the assistant deputy minister of Ontario's Ministry of Municipal Affairs and Housing, and chief executive officer of the Ontario Housing Corporation. Mr. Chiesa is involved in various community-based organizations and is currently Chair of Villa Charities and a board member for Humber River Regional Hospital.

CMHC is Canada's national housing agency with a mandate to help Canadians gain access to safe, quality and affordable housing. CMHC supports the Canadian housing industry and improves the living conditions of Canadians through its activities in mortgage loan insurance and securitization, assisted housing, research and information transfer and the promotion of Canadian housing exports.

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