

Co-operative Housing Federation

Annual General Meeting

November 29, 2014

**Executive Hotel and Conference Centre
4201 Lougheed Highway, Burnaby**



Delegate handbook



Thank You



Thank you to our group buying partners for maintenance supplies for sponsoring today's lunch.



Thank you to our Mainland group buying partners for flooring and this quality flooring product manufacturer, sponsors of the morning beverage and snack service.



Sponsorship of today's AGM

A watercolor illustration of a landscape with rolling green and blue hills, a yellow sun in the upper left, and several houses with white outlines in the foreground. A blue banner is overlaid at the bottom of the illustration.



Co-operative Housing Federation of BC

220 - 1651 Commercial Drive, Vancouver, BC V5L 3Y3

www.chf.bc.ca

OFFICIAL NOTICE TO CHF BC MEMBERS OF THE 2014 ANNUAL GENERAL MEETING

- DATE:** Saturday, November 29, 2014
- LOCATION:** Executive Hotel & Conference Centre
4201 Lougheed Hwy, Burnaby, BC
- REGISTRATION:** Opens at 9:15 a.m.
- ORIENTATION:** 9:45 a.m.
- BUSINESS MEETING:** Begins at 10:30 a.m. and ends by 4:30 p.m.
- directors' report
 - election of directors
 - auditors' report and financial statements
 - resolutions
 - special announcements

LUNCH AND REFRESHMENTS PROVIDED

Mark your calendar and register now!
(see registration form enclosed)

Call us at 604.879.5111
(toll-free at 1.866.879.5111)
Fax us at 604.879.4611
Email us at members@chf.bc.ca

EXECUTIVE HOTEL & CONFERENCE CENTRE

4201 Lougheed Hwy, Burnaby, BC

(♿ Wheelchair accessible)

DRIVING DIRECTIONS TO THE EXECUTIVE HOTEL:

From BC Ferry Terminal (Tsawwassen)

1. Take Highway 17 and it turns into Highway 99.
2. Take the Highway 99 north ramp toward Richmond/Vancouver.
3. Follow Highway 99 north through the George Massey Tunnel.
4. Take the Highway 91 east exit, Exit 37, toward Delta/Surrey.
5. Merge onto Richmond Freeway.
6. Merge onto Knight Street, toward Vancouver.
7. Take the SE Marine Drive off ramp and continue east on SE Marine Drive.
8. Bear right at Marine Way (just past Kerr).
9. Turn left on Boundary road to Lougheed Hwy.
10. Turn right on Lougheed Hwy.
11. Turn left on Gilmore Ave (first left past Boundary Rd).
12. Take first right on Halifax St.
13. Turn right into the parking lot at the back of the hotel. (Note: If you park in this lot, enter the hotel through the rear doors and walk down the stairs to the lobby. If the lot is full or you have difficulty with stairs, keep to your right and continue driving down to the parking lot at the front of the hotel, on the same level as the main entrance.)

From Vancouver International Airport

1. Follow signs to Vancouver across the Arthur Lang Bridge.
2. Take the SW Marine Drive eastbound exit.
3. Continue east on SW Marine Drive (turns into SE Marine Drive).
4. Follow directions 8 to 13 above.

From the East

1. Take Hwy-1/Trans Canada Hwy eastbound towards Vancouver.
2. Take the Willingdon Avenue exit, exit number 29.
3. Keep right at the fork in the ramp.
4. Stay straight to go onto Willingdon Avenue.
5. Turn left onto Lougheed Hwy.
6. The Hotel is located on the right side after Rosser Avenue.

TAKING TRANSIT TO THE EXECUTIVE HOTEL:

The closest Skytrain station to the Hotel is Gilmore Station on the Millennium Line. This station is about two blocks from the Hotel. The closest bus stop is at Willingdon and Lougheed, a distance of about four blocks from the Executive Inn. If you have difficulty walking, this may be too far. For detailed transit information and trip planning, please call TransLink at 604-953-3333 or visit their website at translink.bc.ca.

BIKING TO THE EXECUTIVE HOTEL:

The hotel is accessible by bicycle via Lougheed highway's paved shoulder bike lane. Please note that there are only three spaces on the bike rack at the hotel, which are available to conference delegates. Ask at the front desk for directions to the bike rack.

EXECUTIVE HOTEL & CONFERENCE CENTRE

4201 Lougheed Hwy, Burnaby, BC

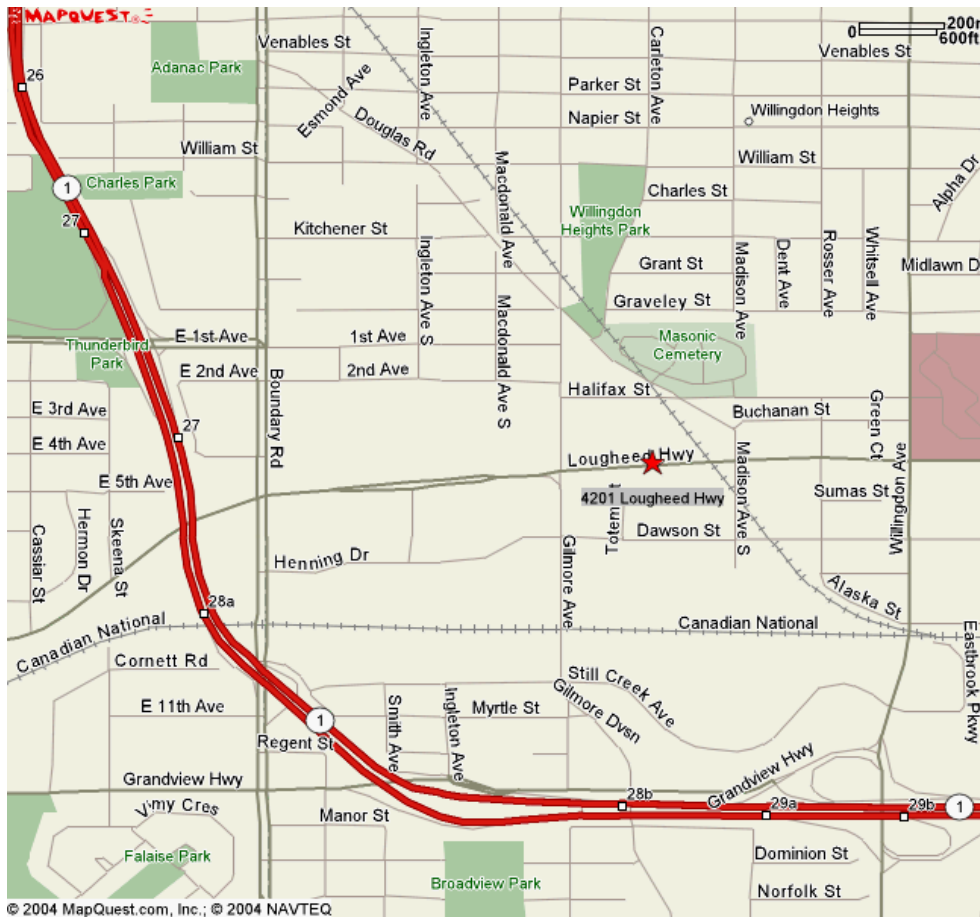
(♿ Wheelchair accessible)



PARKING

YOU DO NOT HAVE TO PAY TO PARK IN THE HOTEL PARKING LOT. CHF BC has made special arrangements with the Hotel for free parking for conference participants. Do not purchase a ticket from a machine, despite the many signs telling you to do so!

Detailed Map:



★ The Executive Hotel is behind the Cactus Club Café and Boston Pizza.



CHF BC Annual General Meeting
Saturday, November 29, 2014
Executive Hotel and Conference Centre
4201 Lougheed Hwy, Burnaby, BC

AGENDA

- 9:15 a.m. Registration opens
- 9:45 CHF BC delegate orientation
- 10:30 Call to order and welcome
Introduction of guests, directors and staff
Appointment of chairperson
Explanation of meeting procedures
Approval of agenda
Approval of minutes from SAGM of May 3, 2014
Business arising from the minutes
Report from nominating committee
Report from the board of directors
Report from the treasurer
Report from the auditors
Presentation of July 31, 2014 audited financial statements
Appointment of auditor
- 12:00 p.m. BUFFET LUNCH
- 1:00 Prize draws
Special Announcement: Encasa Financial Inc.
CHF Canada report
Member Forum (You Hold the Key Campaign)
Resolutions:
1. You Hold the Key – Fix the Co-op Housing Crunch
Election Forum
Elections (board and finance committee)
Other business:
 - Prize draws
 - Rooftops Canada Foundation
 - Retiring directors
 - Late resolutions
 - Announcements
- 4:30 p.m. Close of meeting



MINUTES OF THE SEMI-ANNUAL GENERAL MEETING

May 3, 2014

BURNABY, BC

Delegates	54
Alternates	14
Observers	49

Total Registered	117

1. Call to Order

President Isabel Evans called the meeting to order at 10:30 a.m. Executive director Thom Armstrong confirmed that quorum was present. The president introduced members of the board of directors and various guests. The executive director introduced Federation staff.

2. Appointment of Chairperson

M/S/C La Petite Maison/Eburne Landing

THAT Grant Haddock be appointed to serve as chairperson for the meeting.

The chairperson acknowledged that the meeting is being held on the traditional territories of the Coast Salish First Nations and thanked them for allowing us to live and work on their traditional lands.

3. Approval of Agenda

M/S/C Juniper/Dundee Court

THAT the agenda be adopted as circulated.

4. Approval of Minutes

M/S/C Heritage/China Creek

THAT the minutes of the Annual General Meeting of November 30, 2013 be approved as circulated.

5. CHF BC Scholarship Fund Awards

Directors Amanda Skillin, Eddie Sabile and Dianne Brubaker provided members with an update on the CHF BC Scholarship Fund and thanked the donors and review committee for their dedication and support of the program.

2014 scholarships were presented to: Cleo Tracey (Charles Square), Irene You (Northern Way) and Gabriel Dennis (Access).

6. Business Arising from the Minutes

President, Isabel Evans, unveiled the new CHF BC mission statement:

Our mission is to unite, represent and serve our members in a thriving co-operative housing movement.

Directors Yuri Artibise and Patty Shaw provided an update on the *You Hold the Key* campaign. The campaign seeks support from all levels of government to assist low-income co-op members as federally funded operating agreements come to an end.

Director Dianne Brubaker announced the launch of CHF BC's Refinancing and Renewal Program and Director Manon Bertrand reported on the activities of the Aging in Place committee.

Director David Lach provided updates on new co-op development opportunities, including the proposed land trust development on City of Vancouver land.

Directors Linda Woyce, Fred Silvergieter and Isabel Evans delivered progress reports on resolutions passed at the 2013 AGM on *Tackling Change* and *Tackling Scale* in the co-op housing sector.

The Chair advised that all other business arising would be covered elsewhere on the agenda.

7. CHF Canada Report

Pat McClain and Glen Armstrong provided updates on the current programs and activities of the national federation. They also invited members to attend the national AGM in Ottawa in the first week of June 2014.

8. Member Forum

Delegates participated in a member forum to discuss the following questions:

1. What is your vision of a successful co-op in 2025?
2. What is your vision of a successful co-op housing sector in 2025?
3. What are the biggest obstacles to a successful future and how will we overcome those obstacles?

9. 2014-2015 Budget and Membership Dues

Treasurer Lisa Berting presented the 2014-2015 budget and schedule of proposed membership dues, including a detailed projection of revenue and expenses for the current fiscal year and proposed revenue and expenses for the 2014-2015 fiscal year.

M/S/C Community Housing Land Trust Foundation/Lakewood Terrace

THAT the proposed operating budget for the fiscal year ending July 31, 2015 be approved;

AND THAT membership dues for occupied housing co-operatives in the fiscal year ending July 31, 2015 be increased to \$3.80 per unit per month (from their current level of \$3.70 per unit per month).

10. Other Business

There was no other business.

11. Announcements

The Chair announced upcoming Federation meetings and other events.

12. Close of Meeting

There being no further business to conduct, the chairperson declared the meeting closed at 4:11 p.m. on May 3, 2014.

CERTIFIED to be a true copy of the minutes of the Semi-Annual General Meeting of the Co-operative Housing Federation of British Columbia held in the City of Burnaby on May 3, 2014.

Chairperson

Recording Secretary

CHF Canada and The Co-operators: Co-operation works.



Commercial insurance for members

Co-operation works. But we don't need to tell you that – co-op members understand this better than anyone. CHF Canada and The Co-operators are co-ops too and are committed to the same principles you follow in your own co-op. The Co-operators has been working with co-operatives on their insurance needs for almost 30 years. For the last 25 years, CHF Canada and The Co-operators have worked together to provide members with exceptional insurance programs. Of course, these programs wouldn't be what they are today without members like you helping to make them better along the way. Now that's 'co-operation among co-operatives'.

CHF Canada and The Co-operators really do offer the best possible value for housing co-ops when it comes to commercial insurance. Just ask any one of almost 850 co-ops across Canada that already belong. They know they can save money (some even offset their CHF Canada member dues) and protect their co-op community. You can also count on reliable claims service and free risk management advice.

Questions about your co-op's commercial insurance? Contact your insurance agent at The Co-operators. To find out more about the commercial insurance program, contact CHF Canada at the number below.

1.800.465.2752



Co-operative Housing
Federation of Canada



Co-operative Housing Federation of BC

220 - 1651 Commercial Drive, Vancouver, BC V5L 3Y3

www.chf.bc.ca

Report from the Board of Directors to the Annual General Meeting

November 29, 2014

It is our pleasure to present the report from the Directors for the year ending July 31, 2014.

The annual meeting is an opportunity to look back on the past year and measure our performance against the goals we set together. It's also a time to look ahead to the challenges we will face next year and beyond.

Our priorities

In the past year, we worked diligently to:

- Promote the 2020 Vision program, in partnership with CHF Canada, as a concrete tool to improve co-op governance and management and to enhance the viability of our member housing co-ops,
- Help our members adopt and implement new rules and occupancy agreements through the Model Rules 2.0 project,
- Secure provincial government funding for a rent supplement program to maintain the affordability of co-op homes for low-income members after federal operating agreements end, and support provincial efforts to obtain a long-term financial commitment from the federal government toward this end,
- Engage our members in planning actively for their long-term viability,
- Develop and deliver refinancing and asset management services to our members to facilitate their long-term sustainability,
- Build on existing progress with our municipal partners to create opportunities for the development of new housing co-ops and the successful redevelopment of existing co-ops,
- Implement a concrete plan to recruit, elect and mentor Federation directors and provide for their ongoing education and training to sustain a strong federation governance culture.

Our members

We finished the year with a membership of 243 housing co-ops and 13,041 co-op homes. That includes 33 of the 35 co-ops on Vancouver Island and more than 90% of the housing co-ops in British Columbia. By comparison, in 2001 we had 176 member co-ops with 8,983 units.

Our membership also encompasses more diverse forms of tenure as we welcome the Greater Vancouver Floating Homes Co-op and the Sunkatchers RV Co-op to our family of co-ops.

Members continue their steady use of the Federation's services, whether it's to save money in their day-to-day operations through our group buying programs, build their governance and management capacity through our education program, stay in touch with the larger co-op community through our various communications media, or to count on us for help when they face difficult challenges.

Education program

CHF BC's education program continues to be well received by members. We held two education conferences on the mainland, and 84 co-ops sent 290 members to attend 21 workshops. One Island education day hosted 27 members from 14 housing co-ops. And the trend continued at last month's education conference, which attracted 125 people from 56 housing co-ops.

In addition to our scheduled conferences, 47 co-ops brought 531 members to 61 scheduled or portable workshops held in the lower mainland or on Vancouver Island.

Aside from those scheduled events, 58 co-ops used the Federation's consulting services on 143 different occasions to help with difficult situations, meetings and other challenges.

Our most popular consulting services continue to be professional chairing and the *2020 Compass*. During the course of the year, 5 more co-ops participated in 49 different Compass sessions. At last count, **54** co-ops had completed the Compass and another 9 are well on their way to developing a common vision for the future based on a mission statement and shared values. This will serve them well as they face the challenges we all know the future will bring.

At our last annual general meeting we launched an ambitious new resource: Model Rules 2.0. Members, staff, directors, co-op lawyers and managers all played key roles in developing this new standard in housing co-op governance. Since then, a full suite of resources has been developed and housed on our website in support of Model Rules 2.0, and almost 100 people from 49 different co-ops have attended information sessions in Vancouver, Victoria and on the web.

The board wishes to thank our excellent workshop leaders and consultants, our two volunteer education committees, and the staff who work tirelessly to co-ordinate the most dynamic co-op education program in the country.

Communications

Communication with members is a priority for CHF BC. Only one issue of *SCOOP* magazine was published last year. We focused instead on getting the word out through a variety of media in our *You Hold the Key* campaign.

More people than ever rely on our website as a source of current information on Federation events and services. We continue to add new content and features to the site in response to an average of 600 hits per day. Almost 4,700 people have signed up for exclusive access to our members-only pages, an increase of 500 over last year. There has also been a significant increase in traffic across

our various social media platforms, including Facebook and Twitter. And for the news of the day, our electronic newsletter has almost 2,700 subscribers.

Commercial services

Members continue their support of the Federation's commercial services and group buying efforts. Our mainland waste collection and recycling program with BFI Canada served 109 co-ops last year, with annual contract sales of more than \$566,700. Typically a drop in sales volume of more than \$100,000 in a group buying program would signal problems. In this case, however, it reflects the 15% price reduction negotiated with BFI on the renewal of our existing commercial services agreement. This is an example of how pooling our buying efforts can deliver superior savings and service to members.

In the same year, our ongoing partnership with Alpine Disposal and Recycling served 24 of our Island members with contract sales worth just over \$79,000.

Our popular mainland flooring program with partners CD Contract and K&A Flooring continued its strong performance last year, serving 82 co-ops and generating more than \$1.6 million in total sales. And in the second year of our new partnership, seven Vancouver Island co-ops purchased almost \$113,000 in flooring products from Jordans, more than four times the volume recorded in the previous year.

Trail Appliances continued to serve our members' major appliance needs. In the fifth year of our partnership with Trail, 98 co-ops generated more than \$469,800 in sales, a record total. And even without the incentive of the federal retrofit grants, 42 member co-ops still spent almost \$435,000 on new counters and cabinets from KBCC.

The maintenance and hardware supplies program with Rona attracted 116 co-ops and \$466,000 in sales. We have just extended our partnership with Rona by an additional year to work on promoting the program even more broadly.

The CHIP program continues to serve members well, including those on Vancouver Island. During the year, 189 housing co-ops maintained an average of almost \$50 million on deposit in three partner credit unions. Almost \$48 million of this total is on deposit with Vancity, our primary CHIP partner.

Combining our group buying power is one of the best ways to achieve greater economies of scale in the management of our housing co-ops, and the commercial services program for members remains one of our top priorities. To this end, we will have even more exciting news to share with you at this annual meeting.

Supporting our members

We celebrated the third year of our popular CHF BC Scholarship Fund with three new scholarship awards in 2014. Cleo Tracey (Charles Square), Gabe Dennis (Access) and Irene You (Northern Way) all received scholarships at our last semi-annual meeting. We have now awarded a total of seven scholarships and we look forward to meeting the next group of deserving applicants in 2015.

The Federation's Aging in Place committee continued its ambitious networking program to learn more about the needs of seniors living in member co-ops. The Vancouver Foundation and CHF Canada have provided funding for the next stage of the committee's work, and members will receive an update at this annual meeting.

CHF BC's Refinancing and Renewal program was completely restructured during the year to provide more flexible services to members. Key features of the program now include an exclusive partnership with IRC Building Sciences Group and in-house staff dedicated to the production of asset management plans and long-term financial forecasts for member co-ops. And, of course, Vancity is still our principal financial partner, offering financing on preferred terms for housing co-ops that need to reinvest in their aging buildings. Interest in the program among members is surging, and the response from members to date has been very encouraging.

Our energetic *You Hold the Key* campaign entered a new phase following the provincial election. We have been relentless in our efforts to highlight the need for a provincial rent supplement program to replace the rent-geared-to-income subsidies coming to an end as federal program operating agreements expire. The campaign is being directed toward federal, provincial and municipal governments all across the country. Our efforts are attracting more attention with each passing week.

New housing development

The newly formed Vancouver Community Land Trust Foundation, a non-profit society controlled by CHF BC, executed a formal development agreement with the City of Vancouver to build 358 affordable homes on land leased from the City for 99 years. Once completed, the development will include the largest housing co-op in British Columbia, the 278-unit Fraserview Housing Co-op.

Strong governance, stronger federation

As always, we depend on our members to stay actively involved in our governance. That is one of our enduring strengths as one of the largest and most ambitious federations in the country. Please consider running for the board, joining one of our committees, or attending member forums, Vancouver Island Council meetings and other events throughout the year. This is your federation, and we welcome your active involvement.

Our treasurer will report once again to this annual meeting that the Federation's finances are healthy. She will also sound a note of caution and urge us to focus on building a revenue base that will support our ambition to serve you effectively well into the future. The board looks forward to engaging you in that discussion.

Finally, our thanks go to the staff of the Federation for their dedication and hard work. And to our members, it is a privilege to represent and serve you.

Respectfully submitted,

Board of Directors



Co-operative Housing Federation of BC

220 - 1651 Commercial Drive, Vancouver, BC V5L 3Y3

www.chf.bc.ca

Report from the Treasurer to the 2014 Annual General Meeting

I am pleased to submit my treasurer's report to CHF BC's 2014 Annual General Meeting.

The Federation ended the year at July 31, 2014 in solid financial shape, thanks to the loyalty of our members and the continuing benefits of our partnerships with CHF Canada and Vancity. In a good many ways, however, this past year was one of the most challenging we have ever faced.

We set out last year to maintain the high quality of our services and to take positive and concrete steps to secure a thriving and prosperous future for the co-operative housing movement. As an independent membership association, we do not rely on grants from government to sustain our operations. The Federation's revenue comes primarily from membership dues and money earned from the services we provide.

Knowing that the demands on our operations were increasing, we budgeted for a very modest surplus of \$5,000 for the year just concluded. As you can see in the attached financial statements, we finished the year with an operating surplus of just over \$1,700 (before interfund transfers). But this is only the case because we were able to use our Research and Development Fund to cover just over \$78,300 in critical expenditures. Without this resource at our disposal, we would have posted a deficit of almost \$76,600.

Revenue in our Operating Fund was \$89,000 more than we budgeted for the year. This was due primarily to higher investment earnings, growing member use of our education services and group buying programs, and healthier earnings on our CHIP program. Higher revenues help, of course, but revenue did not grow enough to mitigate the net impact of new spending.

As the year unfolded, four major priorities emerged to demand increased resources in staff time and direct expenditures:

1. The *You Hold the Key* campaign to support low-income members as federal operating agreements and subsidies come to an end.
2. The due diligence required on a major investment that will result in a new landmark service soon to be available to Federation members following a special announcement at this annual meeting.
3. Start-up costs for our asset management services and Refinancing and Renewal program.
4. Research into opportunities for potential housing co-op development and redevelopment.

While expenses in other areas of our operations were monitored very closely and reduced where possible, pursuit of these four priorities generated the need to draw from our Research and Development Fund to cover the additional expenses.

This is not sustainable in the long term, and in the coming months we will need to explore active strategies to bring more revenue into our operations if we want to continue offering the level of service our members have come to expect. We look forward to having this conversation with you in more detail at our semi-annual meeting next spring.

In the meantime, it is gratifying to note that the work we have done together over the past decade to build the Federation's reserves has paid off in our ability to withstand the disruption of a year in which higher than budgeted expenses were necessary.

This marks the seventh year we have worked with Grant Thornton as our auditors. We are very pleased with their work and with their advice on strengthening our financial controls. I am most pleased to present another unqualified auditors' opinion to our members at this annual meeting. I am also able to report that our auditors reported no weaknesses or deficiencies in the Federation's internal control procedures in their annual letter to the board.

This is my last report to you as the Federation's treasurer, as I have served the maximum term for a director allowed under our Rules. As I look back on the past and ahead to the future, I am grateful to our members for their continuing support of the Federation, to my fellow directors for their leadership, to the finance committee for its helpful scrutiny, and to our staff for their diligence.

Thank you for your support and confidence.

Respectfully submitted,

Lisa Berting
Treasurer

Please note: The auditors' report, statement of financial position, and statement of operations and changes in fund balances for the year ending July 31, 2014 are attached. The full audited financial statements, including notes, are available on request. A limited number of copies will be available at the November 29, 2014 annual general meeting.

Independent Auditor's Report

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To the Members of
Co-Operative Housing Federation of British Columbia

We have audited the accompanying financial statements of the Co-operative Housing Federation of British Columbia (the "Federation"), which comprise the statement of financial position as at July 31, 2014 and the statements of operations and changes in fund balances and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Co-operative Housing Federation of British Columbia as at July 31, 2014 and its operations and its cash flows for the year then ended, in accordance with Canadian accounting standards for not-for-profit organizations.

Vancouver, Canada
November 3, 2014

Grant Thornton LLP

Chartered Accountants

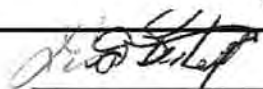
Co-operative Housing Federation of British Columbia

Statement of Financial Position

July 31, 2014

	Operating Fund	Research and Development Fund	Capital Asset Fund	CHFBC Scholarship Fund	Total 2014	Total 2013
Current assets						
Cash and cash equivalents	\$ 579,815	\$ 192,184	\$ -	\$ -	\$ 771,999	\$ 706,099
Investments (Note 3)	244,465	-	-	-	244,465	228,381
Receivables	93,005	-	-	-	93,005	103,137
Due from related party	-	-	-	-	-	-
COHO Management Services Society	-	-	-	-	-	23,117
COHO Repair Services Inc.	-	-	-	-	-	184,801
Co-operative Housing Federation of Canada revenue share receivable	1,521	-	-	-	1,521	1,305
Prepaid expenses	27,790	-	-	-	27,790	28,495
	<u>946,596</u>	<u>192,184</u>	<u>-</u>	<u>-</u>	<u>1,138,780</u>	<u>1,275,335</u>
Long-term assets						
Investment in related entity (Note 5)	58	-	-	-	58	58
Loan receivable	144,378	-	-	-	144,378	156,901
Restricted cash	-	-	-	11,133	11,133	18,058
Property and equipment (Note 4)	-	-	245,458	-	245,458	288,456
	<u>\$ 1,091,032</u>	<u>\$ 192,184</u>	<u>\$ 245,458</u>	<u>\$ 11,133</u>	<u>\$ 1,539,807</u>	<u>\$ 1,738,808</u>
Current liabilities						
Payables and accruals	\$ 42,003	\$ -	\$ -	\$ -	\$ 42,003	\$ 133,565
Bulk purchasing commitments payable	29,657	-	-	-	29,657	46,683
Deferred dues and grants (Note 5)	464,866	-	-	-	464,866	656,899
	<u>536,526</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>536,526</u>	<u>837,147</u>
Long-term liabilities						
Loan (Note 6)	142,659	-	220,912	-	363,571	394,985
Share capital (Note 7)	<u>14,550</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,550</u>	<u>14,550</u>
Fund balances						
Unrestricted	397,297	192,184	-	-	589,481	425,612
Internally restricted	-	-	-	11,133	11,133	18,058
Invested in capital assets	-	-	24,546	-	24,546	48,456
	<u>397,297</u>	<u>192,184</u>	<u>24,546</u>	<u>11,133</u>	<u>625,160</u>	<u>492,126</u>
	<u>\$ 1,091,032</u>	<u>\$ 192,184</u>	<u>\$ 245,458</u>	<u>\$ 11,133</u>	<u>\$ 1,539,807</u>	<u>\$ 1,738,808</u>

Approved by:



Director



Director

See accompanying notes and schedules to the financial statements.

Co-operative Housing Federation of British Columbia

Statement of Operations and Changes in Fund Balances

Year ended July 31, 2014

	Operating Fund	Research and Development Fund	Capital Asset Fund	CHFBC Scholarship Fund	Total 2014	Total 2013
Revenue						
Grant revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 700,000
Administration	864,228	270,503	-	-	1,134,731	847,690
Commercial services	467,024	-	-	-	467,024	391,776
Communications	3,133	-	-	-	3,133	13,056
Education program	105,195	-	-	-	105,195	120,932
CHFBC Scholarship Fund donations	-	-	-	-	-	6,225
	<u>1,439,580</u>	<u>270,503</u>	<u>-</u>	<u>-</u>	<u>1,710,083</u>	<u>2,079,679</u>
Expenses						
Amortization	-	-	53,961	-	53,961	38,166
Administration	1,523,130	78,319	-	-	1,601,449	1,376,998
Commercial services	31,426	-	-	-	31,426	2,128
Communications	27,547	-	-	-	27,547	38,964
Education program	104,534	-	-	-	104,534	105,931
Contribution to research and development	-	-	-	-	-	700,000
CHFBC Scholarship Fund expenses	-	-	-	6,925	6,925	2,000
	<u>1,686,637</u>	<u>78,319</u>	<u>53,961</u>	<u>6,925</u>	<u>1,825,842</u>	<u>2,264,187</u>
Less loss on disposal of assets	-	-	-	-	-	14,938
Less cost recoveries	(248,793)	-	-	-	(248,793)	(196,718)
	<u>1,437,844</u>	<u>78,319</u>	<u>53,961</u>	<u>6,925</u>	<u>1,577,049</u>	<u>2,082,407</u>
Excess (deficiency) of revenues over expenses	1,736	192,184	(53,961)	(6,925)	133,034	(2,728)
Interfund transfers						
Transfer to (from) operating fund (Note 8)	(30,051)	-	30,051	-	-	-
	<u>(28,315)</u>	<u>192,184</u>	<u>(23,910)</u>	<u>(6,925)</u>	<u>133,034</u>	<u>(2,728)</u>
Fund balances, beginning of year	425,612	-	48,456	18,058	492,126	494,854
Fund balances, end of year	<u>\$ 397,297</u>	<u>\$ 192,184</u>	<u>\$ 24,546</u>	<u>\$ 11,133</u>	<u>\$ 625,160</u>	<u>\$ 492,126</u>

See accompanying notes and schedules to the financial statements.

Rules of Order for Meetings of the Co-operative Housing Federation of British Columbia

MAIN MOTION

Purpose: To get the meeting to take some kind of action. The motion and its meaning should be clear. It should include what, when, where, who, how and timeline, as needed.

Use: Secunder required. Debate allowed. All other motions apply to it.

TO AMEND

Purpose: To make some change to the main motion without changing its intent. Amendments may not be directly against or unrelated to main motion.

Use: Secunder required. Debate allowed on the proposed amendment. Simple majority required to incorporate the amendment into the main motion.

Note: Once an amendment is passed, the meeting continues to discuss and eventually vote on the main motion as amended.

Friendly amendment: A member may ask the mover and seconder of the main motion to accept an amendment as “friendly”. If they all agree, the main motion is debated as amended. A friendly amendment should only be used to make minor changes or correct obvious errors.

TO REFER

Purpose: To send the main motion to another body for consideration (e.g. the board, committee).

Use: Secunder required. May debate whether to refer or not. Provides direction about who to refer to and timeline for reporting back to the meeting, if necessary. Simple majority required.

TO CLOSE DEBATE

Purpose: To close debate on the motion under discussion without hearing any more speakers, and proceed directly to the vote.

Use: Secunder required. No debate. Two-thirds majority required.

Note: This is sometimes called “calling the question”. Someone who has already spoken on the motion cannot move to close debate.

At any time, if no member of the assembly wants to speak on the motion, the chair may call for a vote and there is no need for a motion to close debate.

TO TABLE

Purpose: To postpone consideration of a motion, usually to a stated time.

Use: Secunder required. No debate. Simple majority required.

TO WITHDRAW

Purpose: To withdraw any motion under consideration.

Use: May be moved only by mover of the motion and requires permission of seconder. No debate. No vote required unless there is an objection to the withdrawal, in which case a simple majority would be required.

TO APPEAL

Purpose: To appeal a decision of the chair.

Use: Secunder required. No debate. Mover states reason for appeal, then chair states reason for decision. Simple majority required to uphold the chair or not.

POINT OF ORDER

- Purpose:** To correct an error in the conduct of the meeting.
- Use:** No debate. The member calls out “point of order”. The chair interrupts the current speaker (if there is one) and asks the member to state the point of order. Point is decided by the chair. The chair’s decision may be appealed. After the point of order has been dealt with, the meeting continues where it was interrupted.
- Note:** May also be used as point of information where a mover asks for clarification about the business at hand.

POINT OF PRIVILEGE

- Purpose:** To make a request to the chair or to propose a motion on a matter that may affect the integrity, comfort, rights or privileges of the meeting or of individuals.
- Use:** No debate. The member calls out “point of privilege”. The chair interrupts the current speaker (if there is one) and asks the member to state the point of privilege. Point is decided by the chair. The chair’s decision may be appealed.
- Any resulting motion (if permitted by chair) is debated. All other motions apply to it. Simple majority required.
- After the point of privilege has been dealt with, the meeting continues where it was interrupted.

TO CLOSE

- Purpose:** To end the meeting.
- Use:** Secunder required. May be debated. Majority vote required. Not normally made until all business has been completed, except in cases of urgency.
- Note:** The chair may close the meeting without a motion when all the business is done, there is no quorum, or it has become impossible to conduct business.

TO ADJOURN

Purpose: To adjourn the meeting to a future time, date and place. No business shall be conducted at an adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

Use: The chair of a meeting may, and if directed by members must, adjourn a meeting at which quorum is present. Secunder required. May be debated. Simple majority required.

There are two motions that have less priority than the main motion, because they cannot be made until the vote has been taken on the main motion. They are:

TO RECONSIDER

Purpose: To reconsider the vote on the main motion.

Use: Debatable if original motion was debatable. Can be moved at any time, by any person who voted in favour of the original motion, providing that no one has acted on the original motion and it can be reversed. Requires same notice and same majority as the original motion.

Cancels the outcome of a previous vote on the main motion and allows the meeting to debate and vote again on the motion.

TO RESCIND

Purpose: To cancel a main motion.

Use: Debatable. Two-thirds majority required. Has the effect of cancelling an earlier decision (if the decision has not yet been acted upon). If passed, a new motion may be placed before the meeting. Rarely used and not in order if a motion to reconsider would have the same effect.

CO-OPERATIVE HOUSING FEDERATION OF BC POLICY MANUAL

Date Approved/Amended: October 6, 2008

Subject: Resolutions Procedure

Approved by: Board of Directors

Purpose:

To establish a procedure for the receipt and consideration of resolutions from members at annual and semi-annual meetings of the Federation.

Policy:

1. Any member organization (and only a member organization) may submit a resolution for consideration at a meeting of Federation members.
2. The board will set a deadline for the receipt of resolutions from members in advance of members' meetings. The deadline will be in advance of (but not more than a week before) the last scheduled board meeting before the members' meeting. The board will notify members of the deadline at least one month before the members' meeting to which it applies.
3. At the last board meeting before the members' meeting, the board will consider all resolutions submitted by the deadline. The board may decide to support, oppose or take no position on each resolution submitted.
4. All resolutions submitted by the deadline will be circulated to Federation members in advance of the next meeting of members. The board will indicate whether it supports, opposes or takes no position on each resolution. The same information will be posted on the Federation's website.
5. All resolutions submitted by the deadline will be placed before the members at the next members' meeting for discussion and decision.
6. Resolutions submitted after the deadline, including those submitted by delegates at a meeting of members, will be "late resolutions". Late resolutions will be automatically referred to the board for consideration and a report back to the next members' meeting, unless the members present at a members' meeting decide by a majority of votes cast that they qualify as "urgent resolutions".
7. Urgent resolutions will be placed immediately before the members for discussion and decision. If a members' meeting ends before the members deal with an urgent resolution, the urgent resolution is automatically referred to the board of directors.

2014 ANNUAL GENERAL MEETING

RESOLUTION #1

You Hold the Key – Fix the Co-op Housing Crunch Safeguarding Affordable Co-op Homes

Submitted by:

CHF BC Board of Directors

Contact:

Thom Armstrong, Executive Director
tarmstrong@chf.bc.ca
604-879-5111 #143

WE RESOLVE:

THAT CHF BC call on the government of British Columbia to introduce a rent supplement program for low-income co-op households as federal program operating agreements come to an end;

THAT CHF BC call on the federal government to reinvest the savings from expiring subsidies by sharing the cost of a rent supplement program with the province;

AND THAT CHF BC and its members work in partnership with CHF Canada to support our mutual efforts on this most critical issue.

REASONS FOR THIS RESOLUTION:

1. Over the next ten years, more than 200 housing co-ops in British Columbia will come to the end of their federal program operating agreements. During the same period, more than 3,500 low-income co-op households will face a crisis as their homes become unaffordable.
2. The impact of this crisis will be felt most directly by people who have the fewest options in Canada's most expensive rental housing market: seniors, people with disabilities, single parents, new Canadians and many others on limited or fixed incomes.
3. CHF BC has proposed a simple, cost-effective solution to the co-op housing crunch: a provincially-funded rent supplement program for low-income co-op members based on the agreements currently in place for ILM-program housing co-ops.

4. While housing is now a provincial responsibility, the federal government will save almost \$2 billion a year by the time all of its housing subsidy obligations come to an end. CHF BC believes that some of these savings should be reinvested in additional transfers to the provinces to help pay for continuing rent supplements.
5. The problem of expiring federal rent assistance affects housing co-ops and low-income co-op households all across Canada. That's why we are partnering with CHF Canada and regional federations everywhere on a national *You Hold the Key* campaign.
6. Our campaign is having an impact and our voices are being heard. It's time to accelerate our commitment to the success of the *You Hold the Key* campaign by focusing on two key milestones in 2015: the provincial budget in February and the federal election in October.
7. We will make a difference by working together, because we hold the key!

COST:

The cost of implementing this resolution is included in the approved budget for the year ending July 31, 2015. If the resolution is adopted, future budgets will also be prepared with a view to achieving the results set out in the resolution.

Note: The subject of this resolution will be featured in the member forum to be held immediately following the CHF Canada report in the afternoon.

**DELEGATE'S REPORT OF CO-OPERATIVE HOUSING FEDERATION OF BC
ANNUAL GENERAL MEETING
SATURDAY, NOVEMBER 29, 2014**

PURPOSE: To help delegates to CHF BC's Annual General Meeting report back to their Board of Directors

REPORT TO: The Board of Directors of _____
(name of your co-op)

FROM: The CHF BC Delegate _____
(your name)

SUBJECT: CHF BC 2014 Annual General Meeting

INTRODUCTION:

The Annual General Meeting of the Co-operative Housing Federation of BC was called to order at 10:30 a.m. on Saturday, November 29, 2014 at the Executive Hotel & Conference Centre, Burnaby.

SPEAKERS AND REPORTS

- Introduction of guests, directors and staff

- Appointment of chairperson

- Approval of agenda and minutes from SAGM of May 3, 2014

- Business arising from the minutes of the SAGM of May 3, 2014

- Nominating committee report

- Report from the Board of Directors

- Report from the Treasurer – Lisa Berting

- Report from the Auditors – Grant Thornton

- Presentation of July 31, 2014 audited financial statements

- Appointment of Auditors

- Special Announcement: Encasa Financial Inc.

- CHF Canada Report
- Member Forum: You Hold the Key
- Resolution #1 – You Hold the Key – Fix the Co-op Housing Crunch
- Election Forum
- Election (Board – 6 at-large positions)
- Election (Finance Committee – 1 position)
- Rooftops Canada Foundation
- Retiring Directors

- Late resolutions

- Announcements

- Close of meeting

- Attendance:

Delegates _____

Alternates _____

Observers _____

Total _____

Group Buying Program

Appliances

Trail Appliances offers an expanded appliance program for members with eight showroom locations across the province and a team of dedicated professionals to assist with sales, service and delivery.



Waste collection and recycling

BFI offers excellent member pricing on regular scheduled waste and recycling collection service, extra pickups and temporary clean-up bins.



Alpine Group offers similar waste and recycling collection services for members on Vancouver Island.



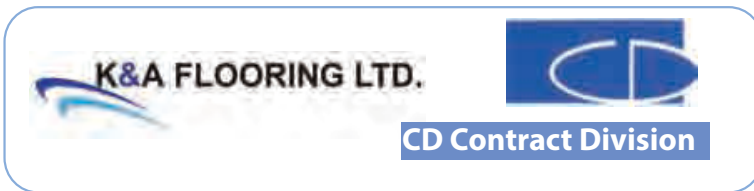
Maintenance and repair supplies

Whether you prefer in-store shopping or direct order, RONA offers a wide selection of products and services to CHF BC members. Discounts include best available pricing on many frequently purchased items.



Flooring products and installations

Our Core Product group includes a wide range of quality residential and commercial carpet, vinyl, tiles and laminate flooring products. Our flooring partners purchase large quantities directly from the manufacturer. The savings mean preferential prices for CHF BC members.



Mainland



Vancouver Island

Banking

Our Co-op Housing Interest Pool (CHIP) program earns members higher interest on their co-op accounts.



Mainland



Vancouver Island

Visit www.chf.bc.ca for more information on our group buying partners and programs



*Our mission is to unite,
represent and serve our
members in a thriving
co-operative
housing movement.*