

Co-operative Housing Federation

Annual General Meeting

December 1 2012

Executive Hotel and Conference Centre

4201 Lougheed Highway, Burnaby



Delegate handbook



Thank You

RONA

Thank you to RONA, our group buying partner for maintenance supplies, and our sponsor for today's lunch.



CD Contract Division



K&A FLOORING LTD.

Thank you to CD Contract and K & A Flooring, our Mainland flooring partners, for the coffee and snack service and our 30th anniversary celebration cake.

A watercolor illustration of a town with several houses in the foreground and rolling hills or mountains in the background. The colors are soft and blended, with a yellow sun in the upper left corner.

Sponsorship of Today's AGM



CO-OPERATIVE HOUSING FEDERATION OF BC
200-5550 Fraser Street, Vancouver, BC V5W 2Z4
Tel 604.879.5111
Fax 604.879.4611
www.chf.bc.ca

OFFICIAL NOTICE TO CHF BC MEMBERS OF THE 2012 ANNUAL GENERAL MEETING

- DATE:** Saturday, December 1, 2012
- 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

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
(toll-free at 1.877.879.4611)
Email us at registrar@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

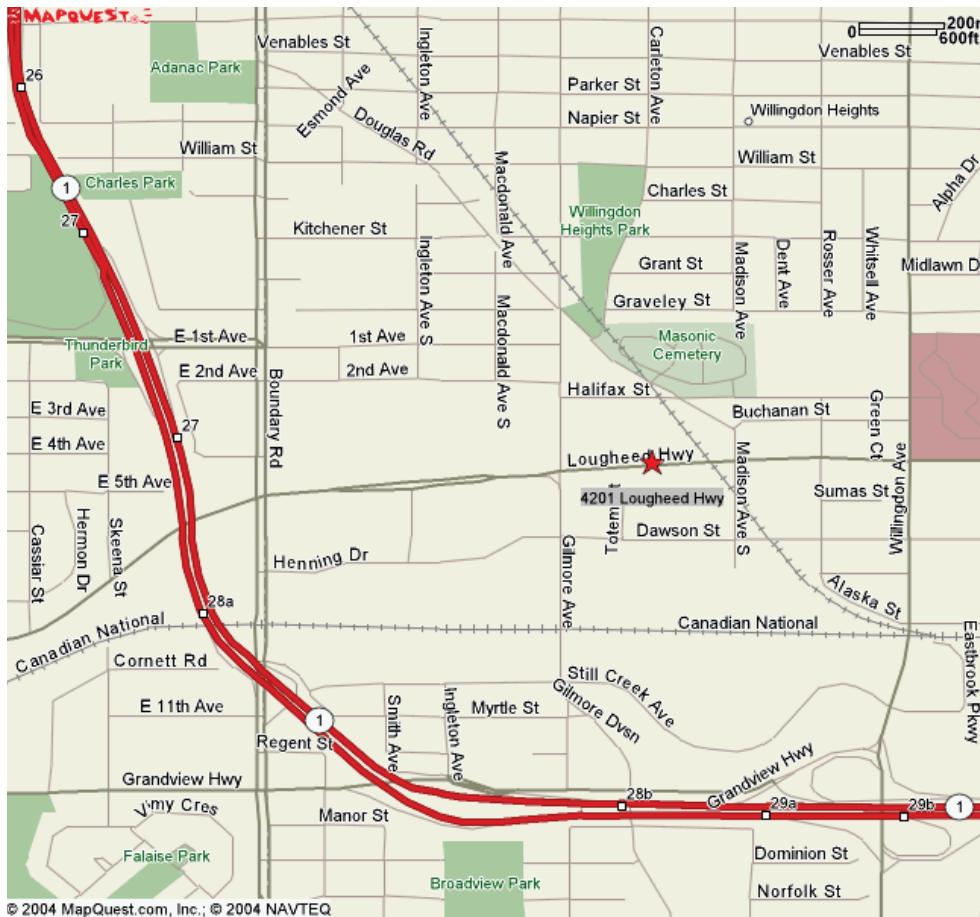
(♿ Wheelchair accessible)



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, December 1, 2012
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 5, 2012
Business arising from the minutes
Report from nominating committee
Report from the executive director
Report from the board of directors
- 12:00 p.m. BUFFET LUNCH
- 1:00 Prize draws
CHF Canada report
Report from the treasurer
Report from the auditors
Presentation of July 31, 2012 audited financial statements
Appointment of auditor
Election forum
Election (board of directors –five at-large positions)
Resolutions:
 #1 (Qualifications of member housing co-ops)
 #2 (Election of Vancouver Island Directors)
 #3 (Merging Housing Co-ops)
Election (finance committee – one at-large position)
Other business:
 • Rooftops Canada presentation
 • Prize draws
 • Late resolutions
 • Retiring directors
 • Announcements
- 4:30 p.m. Close of meeting



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MINUTES OF THE SEMI-ANNUAL GENERAL MEETING

May 5, 2012

BURNABY, BC

Delegates	48
Alternates	11
Observers	44

Total Registered	103

1. Call to Order

President Catherine Porter called the meeting to order at 10:30 a.m. Executive director Thom Armstrong confirmed that a quorum was present. The president introduced guests including the vice-president and executive director of CHF Toronto and fellow CHF BC directors. The executive director introduced Federation staff.

2. Appointment of Chairperson

M/S/C Mountain View/Community Housing Land Trust Foundation

THAT Paul Reniers be appointed to serve as chairperson for the meeting.

3. Approval of Agenda

M/S/C Vancouver East/Granville Gardens

THAT the agenda be adopted as circulated.

4. Approval of Minutes

M/S/C Jasmine Place/Sitka

THAT the minutes of the Annual General Meeting of November 26, 2011 be approved as circulated.

5. Business Arising from the Minutes

Government relations director, Darren Kitchen, provided members with an update on co-op lease renewal negotiations with the City of Vancouver. Staff will be meeting with

affected housing co-ops to discuss possible solutions and work with them to finalize acceptable terms for amending their leases.

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

6. CHF BC Scholarship Fund Awards

President Catherine Porter provided members with an update on the launch of the CHF BC Scholarship Fund. With advice and support from CHFT and CHF Canada, the board of directors decided to convert the Aaron Webster Memorial Fund into a new CHF BC Scholarship Fund. Each scholarship is worth \$5,000: \$2,000 in the first year and then \$1,000 a year for up to 3 more years of post-secondary undergraduate study.

Director Isabel Evans presented the first of two scholarships to Arielle dela Cruz Yip (Le Coeur Housing Co-op). Director Jane MacDermot presented the second scholarship, the Aaron Webster Memorial Scholarship, to Jazz Groden-Gilchrist (Heritage Housing Co-op).

7. BC Co-operative Association (BCCA) presentation

Chelsea Lake of BCCA spoke to members about the YES Leadership camps and urged CHF BC members to consider sponsoring co-op youth to attend the camps.

8. CHF Canada Report

Executive director Nicholas Gazzard identified 2012 as the year of getting management right and provided details on initiatives being undertaken by the national federation during the United Nations International Year of Co-operatives (IYC).

BC/Yukon regional director Anne Davidson invited members to attend the national AGM in Niagara Falls, June 6 – 9, 2012. President Wes Hosler described some of the IYC projects being initiated by housing co-ops across Canada.

9. Member Forum

Members participated in an exercise to assist in the creation of a new mission statement for CHF BC.

10. Board Report

President Catherine Porter introduced the report from the directors.

Director Amanda Skillin reported on the board's goal of investing some of the Federation's reserves in international microfinance initiatives.

Director Dianne Brubaker reported on the Aging in Place initiative.

Director Manon Bertrand reported on co-op refinancing and the activities of Social Purpose Development Partners, Inc., of which CHF BC is the majority shareholder. Our partners are Terra Housing and Vancity.

Director Fred Silvergieter provided an update on the Model Rules 2.0 project.

Director Larry LeSage reported on the end of the operating agreements and the affect on subsidies for low-income co-op members.

Director Marty Norgren reported on the many opportunities to get the co-op housing message out to governments and media, including the federal election campaign. He also highlighted the opening of the new First Avenue Athletes Village Housing Co-op in Vancouver.

The president concluded the board's report by inviting questions from members.

M/S/C Pacific Heights/Paloma

THAT the report from the Board of Directors be received.

11. 2012-2013 Budget and Membership Dues

CHF BC treasurer Lisa Berting presented the 2012-2013 budget and schedule of membership dues, including a detailed projection of revenue and expenses for the current fiscal year and proposed revenue and expenses for the 2012-2013 fiscal year. She answered questions related to administration expenses for the next fiscal year.

M/S/C Byrne Creek/James Bay

THAT the proposed operating budget for the fiscal year ending July 31, 2013 be approved;

AND THAT membership dues for occupied housing co-operatives in the fiscal year ending July 31, 2013 be increased to \$3.60 per unit per month (from their current level of \$3.55 per unit per month);

AND THAT membership dues for Class B and C members in the fiscal year ending July 31, 2013 be increased to \$325 annually (from their current level of \$300 annually).

12. Resolutions

The board introduced a resolution outlining a broad program of strategic priorities for CHF BC and its members.

M/S/C Juniper/Creekside

THAT the resolution be amended by changing "environmental" to "ecological".

THAT CHF BC work with its members and partners to secure a sustainable future for housing co-ops and the co-operative housing movement in British Columbia and Canada by:

- a) Promoting 2020 Vision as a means to improve co-op management and governance and support long-term co-op viability
- b) Focusing our core education program on the 2020 co-op standards and the highest standards of sound management, good governance and principled leadership
- c) Pressing government to provide adequate financial support for lower-income co-op members whose housing charge assistance will otherwise end with the expiry of federal program operating agreements
- d) Finding solutions for leaky co-ops that have not yet been repaired
- e) Expanding our new sector-based financing facility for member housing co-ops
- f) Exploring every opportunity to support the development of new housing co-ops, including traditional non-profit co-ops and those with options for member equity contributions
- g) Building our capacity to support members with asset management challenges and long-term financial planning needs
- h) Assisting members who want to explore mergers or operational partnerships as a means of achieving better economies of scale in their future operations
- i) Assisting housing co-ops and seniors living in co-ops to plan for a future in which seniors can remain in their homes as long as possible, in units that can be adapted to suit their changing needs and support their continuing involvement in their co-op communities
- j) Developing an active leadership renewal strategy with a particular emphasis on the development of young leaders for the co-op housing sector
- k) Improving our capacity to advise members on viable strategies to promote ecological sustainability and energy efficiency
- l) Expanding our group buying efforts to deliver even more savings to members in their day-to-day operations;

AND THAT CHF BC, in working to achieve these goals, plan to:

- a) Mobilize and engage our members as never before to play an active role in these pursuits

- b) Develop and support strong leadership among Federation directors and a culture of excellence among staff
- c) Co-operate with existing partners to reinforce our common strategic priorities
- d) Develop new strategic partnerships within and outside the co-op housing sector to maximize our influence and chances of success
- e) Communicate our most important messages effectively to every level of government and media, especially our municipal partners
- f) Use the May 2013 provincial election and the United Nations International Year of Co-operatives as public platforms in support of our efforts
- g) Refresh our mission, vision and values to reinforce our relevance to the current and future needs and priorities of our members.

13. Other Business

Glen Porter (Pine Ridge) urged members to support the private member's bill being reintroduced to the federal parliament on the issue of a national housing strategy.

14. Announcements

The Chair announced upcoming Federation meetings and other events.

15. Close of Meeting

There being no further business to conduct, the chairperson declared the meeting closed at 3:30 p.m. on May 5, 2012.

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 5, 2012.

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



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**Report from the Executive Director
to the Annual General Meeting
December 1, 2012**

I am pleased to present the executive director's report for the year ending July 31, 2012.

The Federation was well served in the course of a busy and productive year by solid leadership from the board, dedicated and capable staff, and loyal members. We finished the year with 237 member co-ops and 12,634 co-op homes. By comparison, in 2001 we had 176 member co-ops with 8,983 units.

CHF BC's education program continues to be well received by members. We held two education conferences on the mainland, and 94 co-ops sent 323 members to attend 22 workshops. Three Island education days were well attended, hosting 77 members from 22 housing co-ops. And the trend continued at last month's education conference, which attracted 134 people from 58 housing co-ops.

In addition to our scheduled conferences, 59 co-ops brought 573 members to 66 scheduled or portable workshops held in the lower mainland or on Vancouver Island.

Aside from those scheduled events, 52 co-ops used the Federation's consultation services on 152 different occasions to help with difficult situations, meetings and other challenges.

Our most popular consultation services continue to be professional chairing and the *2020 Compass*. During the course of the year, 21 co-ops participated in 71 different Compass sessions. At last count, 36 co-ops had completed the Compass and another 8 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.

In all, 142 member co-ops used our education services during the year. This reflects a commitment to the principles of sound management, good governance and principled leadership that is one of CHF BC's enduring strengths.

CHF BC also trained 15 new *2020 Compass* facilitators in nine regions across the country as part of our joint effort with CHF Canada to bring this valuable service to more housing co-ops outside of British Columbia.

We also launched an extensive consultation with our members to produce a second edition of our popular Model Rules and Occupancy Agreement. The new edition will be released in the spring of 2013.

I want 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.

Communication with members is a priority for CHF BC. *SCOOP* magazine is still published twice each year, and continues to offer useful information and connect members to the larger community of co-ops. For the news of the day, our monthly electronic newsletter now has more than 2,500 subscribers.

More people than ever rely on our website as a source of current information on Federation events and services. In response, we continue to add new content and features to the site, which receives between 500 and 600 visits a day. Almost 3,400 people have signed up for exclusive access to our members-only pages, and there has been a significant increase in traffic across our various social media platforms.

Members continue their support of the Federation's commercial services and group buying efforts. Our waste collection and recycling program with BFI Canada served 130 co-ops on the mainland and Vancouver Island, with annual contract sales of more than \$797,000, a 6% increase over the previous year. We have recently entered into a new 3-year contract with Alpine Disposal and Recycling to serve our Island members.

Our popular flooring program with CD Contract was restructured to add a second mainland supplier—K&A Flooring. The program was used by 74 co-ops last year, generating over \$1.15 million in total sales. Seven Vancouver Island co-ops did just over \$174,000 in business with Hourigan's Flooring, more than tripling last year's sales on the Island.

Trail Appliances continued to serve our members' major appliance needs. In the third year of our agreement with Trail, 87 co-ops generated just under \$320,000 in total sales. And even without the incentive of the federal retrofit grants, 26 member co-ops still spent almost \$427,000 on new counters and cabinets from KBCC.

CHF BC's maintenance and hardware supplies program with Rona continued to serve members well, delivering more than \$30,000 in discounts on just over \$447,000 in sales to 138 co-ops. This is a 50% increase in the number of co-ops dealing with Rona. Vancouver Island members have recently started to use Rona for some major capital improvement projects, with excellent results.

The CHIP program continues to serve members well, including those on Vancouver Island. During the year, 185 housing co-ops maintained an average of \$42.6 million on deposit in three partner credit unions. More than \$38 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.

As always, I am thankful for our members' commitment to the Federation. I also want to thank the directors and other volunteers for their continuing vision and leadership. And finally, I want to thank the Federation staff for their dedication to serving our members' needs. It is my privilege to work with them.

Respectfully submitted,

Thom Armstrong
Executive Director



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Report from the Board of Directors to the Annual General Meeting

December 1, 2012

It is our pleasure to present the report from the Directors for the year ending July 31, 2012.

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.

In the past year, we worked with our members and staff to:

- strengthen the services that add the most value to your membership
- promote the highest standards of sound management, good governance and principled leadership in our member co-ops
- focus our education program on the 2020 Vision standards
- find realistic solutions for leaky co-ops that have not yet been repaired
- get our message out effectively to governments and media
- secure Agency and CMHC support for realistic work-out budgets
- build the strongest possible board and staff team
- develop the tools our members need to become 2020 co-ops
- leverage the success of our Olympic Village developments to raise the profile of CHF BC and co-op housing generally
- build effective partnerships within and outside the co-op housing sector, and
- pursue a long-term strategic vision for the co-op housing movement, in close co-operation with our partners at CHF Canada and other federations across the country.

We finished the year with a membership of 237 housing co-ops and 12,634 co-op homes. That includes 34 of the 35 co-ops on Vancouver Island and more than 90% of the housing co-ops in British Columbia.

Our members are using the Federation's services in record numbers, 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 *SCOOP* and the website, or to count on us for help when they face difficult challenges.

We continue our efforts with CHF Canada to build a core education program for housing co-ops across the country around the principles and aims of the 2020 Vision program. We call this effort the *Road to 2020*, and it is reflected in new workshops, new on-line offerings like webinars, and in the continuing popularity of services like the *2020 Compass*.

Our efforts to advance the 2020 Vision agenda are increasingly focused on the needs of co-ops with operating agreements about to expire in the next five years. To that end we added a new staff position during the year with a clear mission: advise co-ops on how to run a viable business up to and beyond the end of their operating agreements.

Social Purpose Development Partners, the Federation's new venture with Vancity and Terra Housing, is picking up steam. In addition to the Athletes Village mortgage, we have arranged loans for three co-ops with a value of \$8.5 million and are presently working with twelve more co-ops that need refinancing or redevelopment assistance.

The success of the Athletes Village Housing Co-op has generated interest from governments and other agencies looking for partners to sponsor the development of new housing co-ops. It is quite possible that we are on the verge of seeing more new co-op development in British Columbia than at any time in the last decade.

With help from the Co-operative Housing Federation of Toronto, we launched the CHF BC Scholarship Fund and awarded the first two scholarships at our semi-annual meeting in May. Congratulations to Arielle dela Cruz Yip (Le Coeur) and Jazz Groden-Gilchrist (Heritage) who are already making us proud as they pursue their post-secondary studies.

The board also struck an Aging in Place committee to address the needs of seniors living in member co-ops. Interest from members in joining the committee has been unprecedented, and we look forward to reporting on the committee's fine work to future meetings.

In this United Nations International Year of Co-operatives, CHF BC and its members celebrated the achievements of co-operative enterprise around the world. Activities included IYC banners displayed at skytrain stations in Vancouver, co-op cluster events in many neighbourhoods, a *co-op of the month* feature on our website, and microfinance investments to promote self-reliance and co-operation internationally.

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.

Our treasurer will report once again to this annual meeting that the Federation's finances are healthy. We are slowly but surely building our reserves to a level that will protect our ability to serve members in good and bad times.

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



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Report from the Treasurer to the 2012 Annual General Meeting

I am pleased to submit my treasurer's report to CHF BC's 2012 Annual General Meeting.

The Federation ended the year at July 31, 2012 in solid financial shape, thanks to the loyalty and support of our members and the continuing benefit of our partnerships with CHF Canada and Vancity.

We set out last year to maintain the high quality of our services to members and to take positive and concrete steps to secure a sustainable 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.

We expected the year ending July 31, 2012 to be very challenging. In order to maintain the level of services our members expect while investing wisely in our future, we budgeted for a very modest surplus of \$1,500. Instead, as you can see in the attached financial statements, we finished the year with an operating surplus of just under \$74,000 (before interfund transfers). This was due principally to increased membership and membership dues, higher interest earnings, growing member take-up of our education services, healthier earnings on our CHIP program, and cost recoveries on activities pursued jointly with CHF Canada.

This healthier net income allowed the Federation to continue investing in the staff and equipment needed to serve our members while still adding almost \$61,000 to our reserves. We will need this cushion and more to cover the capital costs associated with the planned relocation of our Vancouver office to new premises early in the new year.

This marks the fifth year of our association with auditors Grant Thornton. 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 pleased to report that our auditors reported no weaknesses or deficiencies in the Federation's internal control procedures in their annual letter to the board.

Finally, 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 again 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, 2012 are attached. The full audited financial statements, including notes, are available on request. A limited number of copies will be available at the December 1, 2012 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, 2012, 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 generally accepted accounting principles, 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, 2012, and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Grant Thornton LLP

Vancouver, Canada

October 29, 2012

Chartered accountants

Co-operative Housing Federation of British Columbia

Statement of financial position

July 31, 2012

	Operating Fund	Capital Asset Fund	CHFBC Scholarship Fund	Total 2012	Total 2011
Current assets					
Cash and cash equivalents	\$ 893,545	\$ -	-	\$ 893,545	\$ 763,200
Investments (Note 3)	220,932	-	-	220,932	208,686
Receivables	81,298	-	-	81,298	114,749
Due from related party					
COHO Management Services Society	11,197	-	-	11,197	3,508
COHO Repair Services Inc.	7,980	-	-	7,980	8,333
Co-operative Housing Federation of Canada revenue share receivable	6,762	-	-	6,762	6,717
Prepaid expenses	81,153	-	-	81,153	22,934
	<u>1,302,867</u>	<u>-</u>	<u>-</u>	<u>1,302,867</u>	<u>1,128,127</u>
Restricted cash		60,675	13,833	13,833	11,833
Property and equipment (Note 4)	<u>-</u>	<u>60,675</u>	<u>-</u>	<u>60,675</u>	<u>79,860</u>
	<u>\$ 1,302,867</u>	<u>\$ 60,675</u>	<u>\$ 13,833</u>	<u>\$ 1,377,375</u>	<u>\$ 1,219,820</u>
Current liabilities					
Payables and accruals	\$ 62,631	\$ -	-	\$ 62,631	\$ 66,698
Bulk purchasing commitments payable	57,713	-	-	57,713	13,855
Deferred dues and grants (Note 5)	747,677	-	-	747,677	673,485
	<u>868,021</u>	<u>-</u>	<u>-</u>	<u>868,021</u>	<u>754,038</u>
Share capital (Note 6)	<u>14,500</u>	<u>-</u>	<u>-</u>	<u>14,500</u>	<u>14,450</u>
Fund balances					
Unrestricted	420,346	-	-	420,346	359,639
Internally restricted	-	-	13,833	13,833	11,833
Invested in capital assets	-	60,675	-	60,675	79,860
	<u>420,346</u>	<u>60,675</u>	<u>13,833</u>	<u>494,854</u>	<u>451,332</u>
	<u>\$ 1,302,867</u>	<u>\$ 60,675</u>	<u>\$ 13,833</u>	<u>\$ 1,377,375</u>	<u>\$ 1,219,820</u>

Approved by: _____



Director

_____ Director

See accompanying notes to the financial statements.

Co-operative Housing Federation of British Columbia

Statement of operations and changes in fund balances

Year ended July 31, 2012

	Operating Fund	Capital Asset Fund	CHFBC Scholarship Fund	Total 2012	Total 2011
Revenue					
Administration	\$ 673,730	\$ -	\$ -	\$ 673,730	\$ 635,876
Commercial services	350,188	-	-	350,188	289,204
Communications	13,775	-	-	13,775	11,874
Education program	138,905	-	-	138,905	108,027
CHFBC Scholarship Fund donations	-	-	6,000	6,000	-
	<u>1,176,598</u>	<u>-</u>	<u>6,000</u>	<u>1,182,598</u>	<u>1,044,981</u>
Expenses					
Amortization	-	32,142	-	32,142	19,640
Administration	1,166,565	-	-	1,166,565	1,075,988
Commercial services	2,909	-	-	2,909	2,308
Communications	51,732	-	-	51,732	43,613
Education program	108,989	-	-	108,989	93,155
CHFBC Scholarship Fund expenses	-	-	4,000	4,000	-
	<u>1,330,195</u>	<u>32,142</u>	<u>4,000</u>	<u>1,366,337</u>	<u>1,234,704</u>
Less: cost recoveries	<u>(227,261)</u>	<u>-</u>	<u>-</u>	<u>(227,261)</u>	<u>(219,318)</u>
	<u>1,102,934</u>	<u>32,142</u>	<u>4,000</u>	<u>1,139,076</u>	<u>1,015,386</u>
Excess of revenues over expenditures	73,664	(32,142)	2,000	43,522	29,595
Interfund transfers					
Transfer (from) to operating fund (Note 7)	<u>(12,957)</u>	<u>12,957</u>	<u>-</u>	<u>-</u>	<u>-</u>
Donation to Momentum Fund	60,707	(19,185)	2,000	43,522	29,595
Fund balances, beginning of year	<u>359,639</u>	<u>79,860</u>	<u>11,833</u>	<u>451,332</u>	<u>421,737</u>
Fund balances, end of year	<u>\$ 420,346</u>	<u>\$ 60,675</u>	<u>\$ 13,833</u>	<u>\$ 494,854</u>	<u>\$ 451,332</u>

See accompanying notes to the financial statements.



Had a cup of fair trade coffee.

Took a spin to the bike co-op.

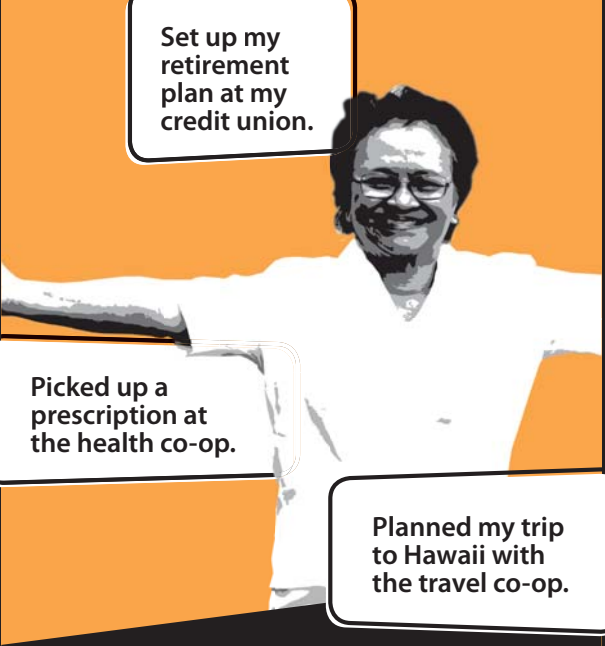
Bought organic apples at the food co-op.



Got the mini from the car share co-op.

Arrived at the housing co-op.

Dropped my son off at the pre-school co-op.



Set up my retirement plan at my credit union.

Picked up a prescription at the health co-op.

Planned my trip to Hawaii with the travel co-op.

I choose co-op

One-third of British Columbians are members of the province's 700 co-ops. Join us! Visit bccacoop.com to learn more.

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.

2012 ANNUAL GENERAL MEETING

SPECIAL RESOLUTION #1

Qualifications of Member Housing Co-operatives

Submitted by:

CHF BC Board of Directors

Contact:

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

WE RESOLVE:

THAT the Rules of the Co-operative Housing Federation of British Columbia be amended by deleting existing Article 2.03 (a) and replacing it with:

- (a) Class A Members, being non-profit and other housing co-operatives incorporated under the Act,

AND THAT the board be directed to submit the amendment to the Registrar of Companies for filing as presented or with any amendments approved by the Members at this meeting.

REASONS FOR THIS RESOLUTION:

1. CHF BC has three membership classes as set out in Article 2.03 of the current Rules:

2.03 Qualifications of Members

The Board may admit organizations into membership under the classes below:

- (a) Class A Members, being non-profit housing co-operatives covered by Part 11 of the Act,
- (b) Class B Members, being eligible organizations that exist primarily to promote or support the creation or operation of non-profit housing co-operatives,
- (c) Class C Members, being eligible organizations that are supportive of the aims and objectives of the Federation and do not qualify for membership in Class A or Class B.

2. At present, Class A members must be non-profit housing co-operatives incorporated under Part 11 of the *Cooperative Association Act* (the Act).
3. At the Federation's semi-annual general meeting on May 5, 2012 members adopted a resolution calling on CHF BC to work with its members and partners to secure a sustainable future for housing co-ops and the co-operative housing sector in British Columbia and Canada. The resolution advanced a comprehensive and detailed program of activities and priorities designed to achieve this long-term strategic goal.
4. The sixth priority endorsed by members as part of this resolution commits CHF BC to:
 - Exploring every opportunity to support the development of new housing co-ops, including traditional non-profit co-ops and those with options for member equity contributions.
5. While continuing to advocate for government support for the development of new housing co-ops, our sector must also look for new partnerships and more creative ways to expand the number of co-op homes in BC and elsewhere in Canada. CHF BC has taken an important step toward this goal with the creation of Social Purpose Development Partners Inc., but there are other options that should be explored.
6. One such option is a housing co-op that would finance some of its development costs with equity contributions from members. This model already exists in Canada and is quite common elsewhere in the world.
7. While the Federation's members indicated their support last May for the development of housing co-ops financed with member equity, such a co-op would not be eligible at present for membership in CHF BC. The effect of this Rule amendment will be to update the definition of a Class A member to include housing co-ops that are not incorporated under the non-profit provisions of the Act.
8. By amending the qualifications of member housing co-ops in this manner, the Federation will create an opportunity to expand and strengthen the co-operative housing sector in new ways as we work to achieve the sustainable future discussed by members at the semi-annual general meeting.

COST:

The resolution will not create any additional costs beyond those already in the approved budget. An expanded membership class will increase revenue opportunities by broadening the potential member dues base of the Federation.

2012 ANNUAL GENERAL MEETING

SPECIAL RESOLUTION #2

Election of Vancouver Island Directors

Submitted by:

CHF BC Board of Directors

Contact:

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

WE RESOLVE:

THAT the Rules of the Co-operative Housing Federation of British Columbia be amended by adding the following to existing Article 5.03 (Vancouver Island Directors):

If the office of a Vancouver Island Director is vacated before the end of any term of office, a Vancouver Island Director may be elected at any duly called meeting of the Vancouver Island Council to serve for the balance of that term

AND THAT the board be directed to submit the amendment to the Registrar of Companies for filing as presented or with any amendments approved by the Members at this meeting.

REASONS FOR THIS RESOLUTION:

1. Vancouver Island Directors are elected under Article 5.03 of the Federation's Rules:

5.03 Vancouver Island Directors

Two Directors will be elected by Delegates at meetings of the Vancouver Island Council. These Directors are called Vancouver Island Directors. Vancouver Island Directors will be elected at the Vancouver Island Council meeting held before the Annual Meeting. Vancouver Island Directors so elected will take office at the end of the Annual Meeting following their election.

2. If a vacancy occurs before the end of a term, the current wording of the Rule means that the Council must either wait until its last meeting of the year to elect a replacement or rely on the board to appoint a new Director. This is an unintended consequence of the Rule.

3. The amendment will allow a new Vancouver Island Director to be elected at any duly called meeting of the Vancouver Island Council in the event of a mid-term vacancy.

COST:

The Rule amendment does not result in any additional cost or any increase in the budget for meetings of the Vancouver Island Council.

2012 ANNUAL GENERAL MEETING

RESOLUTION #3

Merging Housing Co-ops

Submitted by:

Common Ground Housing Co-operative
1715 130th Street
Surrey, British Columbia

Contact:

Derek Darling
derek.darling@telus.net

WE RESOLVE:

THAT CHF BC investigate the financial implications of merging housing co-ops, including the development of several models ranging from shared use of contractors up to a full legal merger of two or more co-ops.

REASONS FOR THIS RESOLUTION:

1. The issue of merging co-ops is a huge issue, with many facets and with many points needing discussion. In order that all of our members can make proper decisions, we should at the very least have sound financial information on the ramifications of pursuing mergers.
2. There are certainly benefits to merging operations and administration, as well as social opportunities. There will also very likely be some negative aspects, such as perceived or real loss of local control. Our members should have some idea of the opportunities and drawbacks that merging may present.
3. There is a saying that 'all politics are local', and this idea of merging is highly political, and will lead to much emotional debate; as it should. In the event we do decide to go forward, we should make the time and take the opportunity now to deal with the things we can agree on, so that later conversations will have the benefit of some clarity.
4. Currently, there are no real plans in place, and that may or may not change. The thrust of this resolution is to at least have the financial information available so that we can make the first determination as to whether merging is in the best interests of our co-ops and our members. Then perhaps later we can deal with the legal and other issues as necessary.

COST:

The staff needed to carry out the work required by this resolution is already in the Federation's approved budget for this year.

BOARD OF DIRECTORS COMMENTS:

The CHF BC board supports this resolution. At the semi-annual general meeting in May 2012 delegates supported the goal of "assisting members who want to explore mergers or operational partnerships as a means of achieving better economies of scale in their future operations." This resolution is consistent with that goal.

**DELEGATE'S REPORT OF CO-OPERATIVE HOUSING FEDERATION OF BC
ANNUAL GENERAL MEETING
SATURDAY, DECEMBER 1, 2012**

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 2012 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, December 1, 2012 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 5, 2012

- Business arising from the minutes of the SAGM of May 5, 2012

- Nominating committee report

- Report from the Executive Director – Thom Armstrong

- Resolution #1 – Qualifications of member housing co-ops

- Resolution #2 – Election of Vancouver Island Directors

- Resolution #3 – Merging Housing Co-ops

- Election (finance committee – one at-large position)

- Rooftops Canada presentation

- Prize draws

- Late resolutions

- Retiring Directors

- 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.



Cabinets and countertops

For all of your cabinet and countertop replacement needs, for melamine, laminate, thermafoil or solid wood, for a handful of units or a complete co-op replacement.

KBCC Home Improvement

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.



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.



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.



CD Contract Division

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

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