



**Key Celebration**  
Low-income co-op households breathe a sigh of relief (p. 7)



**Co-op Telecom**  
Members rush to sign up for deep discounts with TELUS (p. 24)

# SCOOP

Summer 2016 - online

The newsmagazine for housing co-operatives in BC



- Fifth annual scholarships
- A Key Campaign victory
- Housing Central on the Drive





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## *Housing Central – the future calls*

In today's fast paced and constantly changing housing environment, everyone is being challenged to do more with less and to embrace new ways of doing business. The days of relying on what has worked so well for years or even decades are gone forever. The new buzz words are innovation, resilience, creativity and partnerships.

One example of a perfect partnership is our very important strategic alliance with our friends and colleagues in BC's non-profit housing sector. At our Annual General Meeting last November, we told you about our plan to share offices with the BC Non-Profit Housing Association (BCNPHA). That plan is now in full swing under the brand of Housing CENTRAL. Since January, our Vancouver



Thom Armstrong is the  
Executive Director of  
CHF BC



***We have so much in common with our non-profit friends...***

new partners. It has been messy, noisy, chaotic, disruptive....and very exciting!

We have so much in common with our non-profit friends: a commitment to protecting and expanding affordable housing, developing and delivering education and other services for members, new asset management strategies, government advocacy...and the list goes on.

We already know how much value there is in strong partnerships—just look at our relationship with CHF Canada and the network of national co-op federations. This just takes it one giant step further.

*continued...*

Read a message from BCNPHA's Chief Executive Officer, Kishone Roy on page 42.



# Housing CENTRAL

*Housing Central is the name for the shared location and partnership of affordable housing groups in BC.*

We now have under one roof the combined strength of CHF BC, CHF Canada, our community land trusts, COHO Management, Encasa Financial Inc., and now – BCNPHA.

There's no danger that we will weaken or dilute the co-op housing brand under a bigger housing umbrella. We will always be part of the co-op housing movement – that's baked into our DNA. But there are over 600 non-profit housing societies in BC providing more than 65,000 affordable homes, and this is one instance where bigger is definitely better.

This is about combining strength with strength and delivering benefits to everyone involved.

Speaking of benefits, BCNPHA holds a very large, very exciting annual conference in November that draws almost 1,000 people from around the province and across the country.

We have decided to hold our own AGM on the day before that conference, in part to hold it in a larger, more comfortable facility, but also to give you an opportunity to plug into a much larger, thought-provoking event that will give us all plenty of new ideas to think and talk about.

Please save Sunday, November 20, this year in your calendar and plan to join us at our 2016 Annual General Meeting at the Sheraton Vancouver Airport Hotel.

Welcome to Housing CENTRAL!

## ***New location for our AGM!***

On Sunday, November 20, 2016, we'll hold our **Annual General Meeting** at the Sheraton Vancouver Airport Hotel in Richmond.



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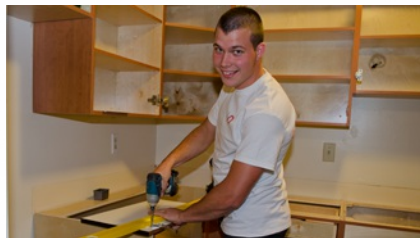
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*This is our first completely digital edition of the magazine.*

**Cover photo:** 2016 CHF BC Scholarship winners - see article page 8.



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## Key Campaign wins major victory

Housing co-ops all across Canada got some good news in April from federal Minister of Families, Children and Social Development Hon. Jean-Yves Duclos.

In his newsletter, *Dialogue with Duclos*, the Minister confirmed that Canada Mortgage and Housing Corporation (CMHC)

will renew existing subsidies until March 2018, for co-ops whose federal program operating agreements expire between April 2016 and March 2018.

This marks a very successful end to our You Hold the Key campaign at the federal level.



Karen Bonn and her daughter hold the key at Cougar Canyon Co-op in Surrey.

## Breaking it down

**55 co-ops** whose operating agreements expire between April 2016 and March 2018 will continue to receive subsidies if they maintain or increase the number of subsidized units for low-income households.

**The province** will be expected to provide assistance to low-income members in the 22 co-ops that have already reached the end of their federal operating agreements. The federal government has provided additional funds to B.C. to cost-share that expense.

**After March 2018**, the province will assume responsibility for all assistance to low-income members.

## Help us turn the final key

We now have until March 2018 to get a long-term agreement with our provincial government that will keep seniors, people with disabilities and other low-income co-op households secure in their co-op communities. We've already begun discussions with BC Housing.

We are so close to achieving all of our campaign objectives. Let's work together to finish the job!

- **Pass a resolution** endorsing the campaign and send it to your MLA and B.C. Housing Minister Rich Coleman.

- **Tell us your stories:** In print, on video and in person.

- **Thank the elected officials** who helped get us this far.

- **Stay tuned:** Watch the campaign website and check our Facebook page and Twitter feed for updates.



Key-maker Les Miller, in his studio creating the final key.



*This year's scholarship winners Yegor Konechnyy, Sophie Patel-Martin and Cameron O'Hara with friends and families. Congratulations!*

## 13 scholarships in five years

CHF BC has reached a total of 13 scholarships awarded since the CHF BC Scholarship Fund launched in 2012.

This year's scholarship winners are Sophie Patel-Martin (Tidal Flats), Cameron O'Hara (La Petite Maison) and Yegor Konechnyy (Oaklands).

Each scholarship is worth up to \$5,000: \$2,000 in the first year of study and then \$1,000 a year for up to three more years.

CHF BC was inspired to start the program by the example of the successful scholarship program run by the Co-operative Housing Federation of Toronto (CHFT).

Eligible students may be just entering post-secondary education or returning to it after a break.

Watch our website for next year's application details in early 2017.

### **Applicants must:**

- Live in a CHF BC member housing co-op
- Plan to attend, or already attend (and will continue to attend), a Canadian, publicly funded, accredited college, university or government-approved apprenticeship program on a full-time basis in the next academic year
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## A home under the Rainbows

A Syrian refugee family has found a home in Twin Rainbows Co-op—for now. It's only a sublet until the end of the year when they will have to move. Another sponsored family will need a home then too. Can you help? See details page 13.

by Fiona Jackson

*Photo: Cedar, Rami and their two-and-a-half-year-old daughter at Twin Rainbows Co-op.*

# A warm welcome for refugees BC co-ops give shelter

When images of the drowned body of three-year-old Alan Kurdi appeared in media last summer the world was shocked—and some co-op members in BC were moved to action.

A member at Pine Ridge Housing Co-op in Burnaby struck by the plight of Syrian refugees wrote a letter to her board asking that the co-op get involved.

Brenda Bedford, a director at the co-op, recalls the board's solid support of the idea. "It just moved us," she said. After the meeting, she started making phone calls.

While Brenda worked the phones, CHF BC's board also wondered how co-ops could help. Most co-ops in the

province have long waiting lists with low turnover. The question became, how could a co-op prioritize a refugee family who would require subsidy over local residents looking for housing? It would be a tough decision and require co-ops to do some collective soul searching. There had to be a way that would have the least impact on the co-op and the most positive outcome for the refugees looking for a home.

That's when a staff person at Collingwood Neighbourhood House in East Vancouver

contacted a CHF BC director. The Neighbourhood House had shared a meal with a large group of Syrian refugee families who were living in a local motel. The families expressed their urgent need for housing. At the end of January, CHF BC put the word out to members through its website and e-newsletter.

For Pine Ridge Housing Co-op, the timing was right. Brenda called CHF BC who put her in touch with Marcela Mancilla-Fuller, the Settlement Services Coordinator at Collingwood Neighbourhood House. The co-op invited Marcela and a settlement worker to their general meeting. An overwhelming majority of the members agreed to welcome a family to the co-op.





*Community Alternatives Co-op in Kitsilano has a unique "pod-style" form of housing.*

"We had this unit standing empty because of a recent refurbishment project," said Brenda. "We decided that we would hold it for a couple of months."

Meanwhile, across town in Vancouver, two groups that were privately sponsoring refugee families from Syria made contact with local housing co-ops.

Community Alternatives Co-op in Kitsilano offers a unique "pod-style" form of housing. Its members are often students or individuals who share a pod like roommates. Community Alternatives' response to the refugee crisis was a decision to offer an entire pod to a family.

"We were really touched by how rapidly the co-op embraced this idea," said Siobhan Ryan, a director at Community Alternatives.

The family arrived at the co-op on July 1. "The co-op treated the family like any other member, with the exception that we didn't interview them. And because of the communal units we normally have at least a three-month waiting period before someone becomes a member," said Siobhan.

"First you join a committee and attend meetings."

This approach could be difficult for refugees, who may have limited English language or be in a difficult emotional state, so the co-op is giving the family time to adapt and speed-up their membership approval.

"I'm sure they have other things to think about than coming to the work party," said Siobhan.

Twin Rainbows Co-op, near Granville Island, was also set to offer a home to a privately sponsored refugee family. The False Creek Neighbourhood Association had identified a Syrian family to sponsor and were looking for an apartment. A member at Twin Rainbows got permission from the co-op to offer her unit as a sublet while she travelled. The family would get a spacious home in a great location. The only trouble was, by spring the family hadn't arrived and the unit was sitting empty.

In fact, the family was still waiting to be processed and living in a refugee camp in northern Iraq. The latest word from the Ministry of Immigration is that the family's processing is delayed until 2017.

## Thank you!

*Pine Ridge Co-op's vendors came up with the money to cover the refugee family's share purchase cost (see page 13).*

## List of vendors who donated

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# Families still need housing

**Can your co-op offer a home to Cedar and Rami or the other family waiting to come to Canada?**

**If so, please call Kathleen MacKinnon at the False Creek Neighbourhood Association: 604-873-6602.**

The False Creek Neighbourhood Association turned to ISS BC and MOSAIC, local non-profit organizations dedicated to helping immigrants and refugees integrate into Canadian society. Through the combination of contacts Twin Rainbows connected with government-sponsored refugee families looking for housing.

In April, a young Kurdish Syrian family of three—mom (Cedar), dad (Rami) and their two-and-a-half year-old daughter—moved into the co-op. The family is also expecting another baby in the fall. The co-op extended a warm welcome to the family and

introduced them to the co-op community and the wider False Creek neighbourhood. On their first day, a local television newscast featured their story and showed the smiling family amid all the donated boxes of mostly new clothing and toys.

Back in Burnaby, Pine Ridge still needed to raise money to cover the refugees' \$2,800 share purchase. Another member came up with the idea of approaching the co-op's vendors. "Our board gave us six months to raise the money," said Brenda. "But the vendors responded right away and we had the money in two weeks. Half a dozen of them came up

with \$500 each."

With the share purchase money raised, the co-op sprang into action. Members installed a baby-gate and donated curtains in the unit. Others bought gifts.

With a list of suitable food from ISS BC they shopped to fill the fridge. After the family—Riad Tbls, Lana Darwish and their two preschool-aged boys moved in, neighbours helped them get a used washer and dryer installed. Still others showed them around town.

When Brenda asked the dad, Riad, what he liked most about Canada, he paused for a moment. Then he said, "Pine Ridge Co-op."

"The family is very happy here. But they are also very happy people, very nice people," said Brenda. "Our co-op really lucked out."

The co-op was inspired to hold an international pot luck dinner to welcome the family to their community.

"Members brought food from their countries of origin or ancestry and marked a big map of the world," said Brenda.

Their newest members drew a Syrian flag.

*Rami and Cedar's two-and-a-half year-old gives a thumbs up for their new home in Twin Rainbows Housing Co-op.*



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## Planning for the future with CHF BC

Every year your co-op prepares an annual budget. Taxes, utilities, maintenance, insurance... you consider all these expenses. But what about the cost over time of renewing your buildings so they continue to provide safe, comfortable homes?

***« Long-term planning is another area where co-ops can benefit from working with professionals.»***

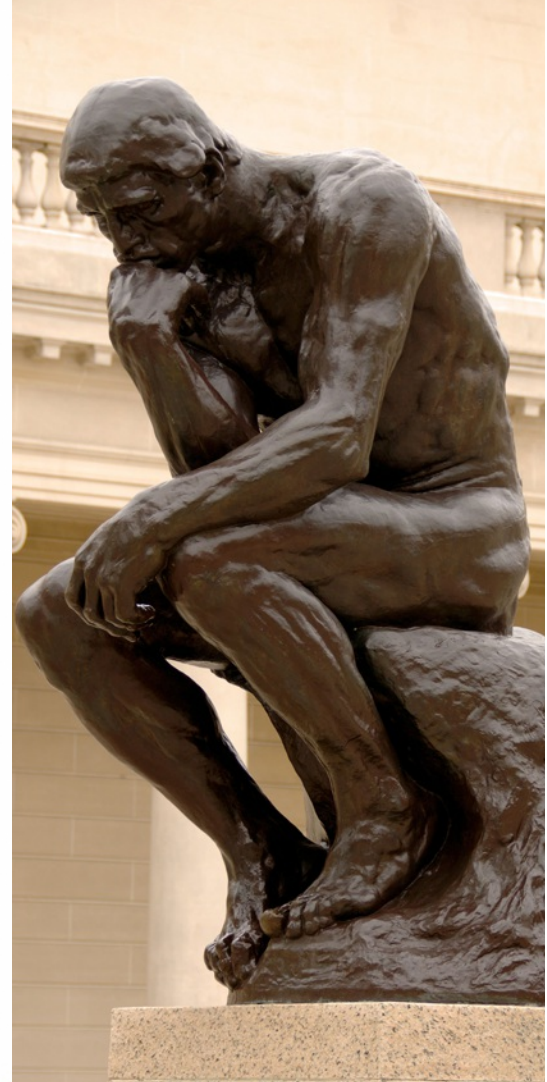
Are you really putting enough into your reserve to ensure there will be money to replace failing building components when they need replacing? If not, do you have the capacity to borrow money? Which is the better strategy, anyway? Are there other considerations—operating agreement expiries, lease issues—that you need to consider? Only a long-term plan can you answer those questions and determine what next year's budget should really include. Most co-ops look outside their membership when confronting legal questions or preparing audited statements. Long-term planning is another area where co-ops can benefit from working with professionals.

CHF BC has been offering long-term planning services for a couple of years now.

The federation can help see you through the planning process from beginning to end, or from somewhere in the middle to the end... depending how far along your co-op is in the process.

The first step is a comprehensive look at your buildings to determine what's needed to keep them functioning well now and for decades to come. The typical foundation of a planning exercise is a building condition assessment (BCA). If you don't have a recent BCA, we can help you get one.

The second step is to analyze your co-op's overall situation. What is the state of its finances? What do members want? What obligations does the co-op have to others—government or private parties?



by Michael Rodgers

CHF BC staff can combine the needs of the buildings with the co-op's other needs.

CHF BC will develop a long-term plan that looks at the next 30 years to help your co-op make budget decisions now and optimize capital schedules.

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When it comes time to carry out major work, CHF BC can help: obtaining an appraisal, finding a project manager for the design and construction, and defining the scope of work that the co-op needs and can afford.



*Domego Co-op in Vancouver at start of remediation project.*



- ### Learn More
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  2. Here's some of what our more than 50 clients are saying.

*Marigold Co-op in Victoria*



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Lisa,  
Friendship Co-op

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*Island members enjoy the fun at the Island Member Appreciation Evening on April 20 at the Comfort Inn and Suites in Victoria.*

# Member appreciation evening

What could be more fun than an evening of cool beverages, hot snacks, door prizes and a chance to network with other Island co-op members?

The annual Island Member Appreciation Evening on April 20 gave Island members all that and a chance to mingle with friendly CHF BC, CHF Canada staff and directors, COHO Management staff, and local CHF BC group-buying partners.

The party was held in a spacious new venue at the Comfort Inn and Suites.

Our thanks go to Coast Capital Savings, Alpine Disposal and Recycling, Trail Appliances, RONA and TELUS who shared information on the benefits of group buying through CHF BC.

The event was also an opportunity for CHF BC and COHO to thank Island members for their continued support.

CHF BC also took the opportunity to ask members about the value of CHF BC to their co-ops now and in the future.

Turn the page to see more photos of the fun and just some of what our members had to say.



# WHAT OUR ISLAND MEMBERS SAY...



## Lisa Wilson, Friendship Co-op

I have lived in co-op housing for nearly 10 years. CHF BC has been by my side as I served on many committees and more recently as co-op president. CHF BC's website and the many education seminars I have attended have helped me succeed.

Our housing co-operative has benefited immensely because of that personal assistance and education given to our members by CHF BC.

## Myrna Henley, 1678 Fort Street Co-op

As a newly elected Board we decided in December to join CHF BC. As president I wanted somewhere we could turn for assistance and support. The Federation was the perfect answer. CHF BC staff answered our questions and offered support on issues that were unfamiliar to us.

Now our directors have attended workshops and the Federation's AGM in Burnaby. At the Island Member Appreciation Evening we met other co-op members and learned how our co-op compares.



## ...more from Myrna

At the Island Member Appreciation Evening we spoke with members of other co-ops and learned more. There will always be room for improvement and new ideas to be explored and we know that CHF BC will be there for us.



## Bonnie Dale, James Bay Co-op

It's the strength of CHF BC—a wide range of educational programs designed to help co-ops deal with their day-to-day operations and initiatives to tackle the larger looming issues—that gives me hope of a continued future for co-operative housing in BC.





Alpine Disposal and Recycling provides waste and recycling services at member rates to CHF BC member co-ops on Vancouver Island.

For more information contact  
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# RONA



RONA is CHF BC's maintenance supplies partner and offers in-store or direct order options on a wide selection of products for member co-ops. Discounts include best pricing on many frequently purchased items.



[www.rona.ca](http://www.rona.ca)



# CHF BC'S GROUP BUYING



*Cabinets before replacement at Charleston Terrace Co-op*



*Maple wood cabinets by Danube Kitchens at Charleston Terrace Co-op*

## ***«I can't say enough about how great it is to work with Adrian and his team», Laurelle Santana (Charleston Terrace)***

**CHF BC members save money**—and more than cover the cost of member dues—through the use of CHF BC's Group Buying Program.

From appliances (Trail Appliances), waste and recycling services (Progressive Waste Solutions on the Mainland or Alpine Disposal and Recycling on the Island) or maintenance supplies (RONA), we've covered a range of a co-op's basic expenses.

You can also get great deals on flooring with two flooring suppliers on the Mainland, CD Contract and K&A Flooring, or Jordans on the Island.

Co-ops also earn higher interest on their daily operating accounts with our Co-op Housing Interest Pool (CHIP) with Vancity or Coast Capital Savings.

This year we extended the power of group buying directly to co-op members with big savings on HDTV, high speed internet and home phone services with TELUS. Launched in January, already 62 co-ops and more than 630 homes are enjoying the benefits of the Co-op Telecom program. If your co-op hasn't signed up yet, find out more at **cotel.ca**.

One of our most popular services is our cabinet and countertops program with Danube Kitchens. In their first year of business with us its already worked with more than 20 co-ops, with most new business coming to them through word of mouth, co-op to co-op.

Adrian Ciocoiu and his team at Danube Kitchens are drawing rave reviews from members.

"We tried out Danube Kitchens on one unit and our members were so impressed," said Laurelle Santana at Charleston Terrace Co-op in Vancouver.

"We brought them back to do more work and we couldn't be more pleased.

"Adrian and his team are professional and courteous to our members during the renovation process. I would highly recommend Danube Kitchens to any co-ops that are undertaking kitchen or bathroom renovations."

### ***Group Buying with CHF BC:***

The more you use our programs, the better the deals for everyone.



# SPOTLIGHT: DANUBE KITCHENS



## Not just kitchens—bathrooms too!

Danube Kitchens offers the same great cabinets and countertop options for co-op bathrooms.

Soft-closing bathroom cabinet drawers anyone?

## All budgets

Whatever your co-op's budget there is a great option for you: high-pressure laminate or quartz for the countertops; and melamine box and Thermofoil doors, or the more deluxe Shaker-style maple cabinets with plywood boxes.

Plus you can choose soft closing slide drawers and adjustable legs for your cabinets.



## Straight lines

If you have a kitchen challenge: small space, unreachable corners, Danube Kitchens will customize its work to fit your space. Danube Kitchens staff pride themselves on making sure you'll only see straight lines in your finished cabinets and countertops.



## Adrian cares!

Adrian Ciocoiu and his team stand behind their work. But so does CHF BC. There is a five -year limited product warranty on select items and a two-year labour warranty (double industry standard).



CHF BC's bold new cabinet and countertops program with Danube Kitchens offers members more choice.

Great value on plywood boxes, shaker-style maple cabinets and quartz countertops; for more limited budgets we still offer melamine boxes, thermofoil doors and high-pressure laminate countertops.

[cabinets@chf.bc.ca](mailto:cabinets@chf.bc.ca) or  
604-323-2027







# Progressive

## Waste Solutions

**Progressive Waste Solutions (PWS) provides waste and recycling services to CHF BC member co-ops in the Lower Mainland.**

**PWS promises quality service to all customers at competitive prices. They also offer recycling pick-up, temporary roll-off bins and extra pick-ups at your request.**

**For more information, please contact  
Arnold Sang, Commercial Services Director  
[asang@chf.bc.ca](mailto:asang@chf.bc.ca) or 604-343-2355**

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# COMMUNITY BOARD

## COMMUNITY C

They should be well known.

Page 24 of 24

As the quarterly General

may sign up for the same

Source: *Journal of International Accounting, Auditing & Taxation*, 15(1), 1996, pp. 1-24. Reprinted by permission of John Wiley & Sons, Inc.

the specific job itself.

...to the right?

Using our findings, we recommend the following research agenda:

1997-1998

big and better. It's just

2. Pull out the cam

4. Which is the most common cause of aortic regurgitation?

strength and y

- © 2004 Blackwell Publishing Ltd *Journal of Internal Medicine* 255: 105–112

- difference is just 10%

- \_\_\_\_\_

POWER WASHING

**ACKNOWLEDGMENTS**

EMERGENCY

NOTE: UNIT 10

## MEETING SET UP

## DEAD HEADING

#### DISCUSSION AND CONCLUSIONS

#### IVY REMOVAL

Journal of Management Inquiry 20(4) 403-419

ORGANIC SOLUBLE

GREEN VALLEY

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**THEME: GROWING UP**







### What does it take?

A youth board is advisory and needs a minimum of three members.

**Photo:** Cameron O'Hara received a CHF BC Scholarship from director Eddie Sabile this May.

**Facing page:** La Petite Maison's youth board designed a community task board.

# What is a co-op youth board? Cameron O'Hara shows us

## By Cameron O'Hara

I wanted to start a youth board at my co-op in part so I could be treated just like any other member of the co-op and not “a kid with no opinions.”

Like a committee, a youth board is advisory to the board. It meets weekly to consider what the co-op might need from them. La Petite Maison's youth board's current tasks include finding solutions for challenges faced by seniors in the co-op, and coming up with ways to engage more members, including other co-op youth.

To get started we had a board liaison attend our meetings; now we just send reports back to the board.

All members of our board

contribute equally to our discussions. We execute operations and plans together as a professional, dutiful group serving the co-op. In return, we get to know what is going on with our co-op, and get some service hours and life lessons.

We decided to make an interactive task board (p.27) for members so it would be easier for them to do co-op tasks and manage their positions. The task board has been successful, but we aren't stopping there, we want to offer a reward draw to get more people interested.

The age requirement for the youth board was for grades 10 to 12, but we are expanding it to include grade 9. Other than age, our youth board is accepting of any race, gender, or social opinion. We are not biased, and will never be.

What I think we've all learned from youth board is that managing a co-op is a lot more complex than we teenagers previously thought.

It is incredible how much goes on in a relatively small community. We are proud to be assisting in the co-op's business and issues, and promoting that business is a truly rewarding experience, and I recommend making a youth board to any co-op.



*Cheryl Alsop, Senior Maintenance Coordinator, COHO Management, with her mentee, Deborah Zhang, at the "Millennial-Flipped Event" where mentees educated their mentors by giving a presentation of their co-op projects.*

# Tri-Mentorship program

What do you get when you mix 34 co-op leaders, 16 co-op partners, and 8 sponsoring organizations with 34 post-secondary students and 6 high school clubs?

On top of a whole lot of multi-generational fun, the mix is a recipe for a powerful opportunity for fresh insights for co-op leaders, first-time awareness for students and all around learning about co-operative enterprise.

The first *Co-ops in Schools* Tri-Mentorship program kicked off last November with the BC Co-operative Association (BCCA) in charge of the process.

As the name suggests, the Tri-Mentorship program involved three groups: mentors from co-op organizations who mentored post-secondary student mentees, who in turn were mentors for high school student mentees.

CHF BC joined other local co-operative organizations, sponsors and partners including credit unions and co-operative retail organizations, who also contributed mentors.

The co-op professional mentors brought their experience to educate a new generation and strengthen the co-op sector. The *Co-ops in Schools* program also gave co-operative business training to the post-secondary



# TRI-MENTORSHIP

students and through their mentors the students also got a window into the world of work in a co-operative organization, both to deepen their knowledge about the co-op model and provide a preview of the realities of working life after graduation.

CHF BC and its management company, COHO Management Services Society, contributed four mentors to the program.

See the full list of the program sponsors, partners and participants.



*Windermere Secondary students won the "Down to Business" award.*

This year, the Co-ops in School Program (CIS) linked the BC co-operative community with university and high school students in a unique tri-mentorship and professional development relationship.

The post-secondary students in turn acted as mentors for the high school students and shared what they learned about co-ops and co-operative business.

With that knowledge, the high school students worked in teams to analyze co-op or credit union business cases and took part in a friendly "co-opetition" between the schools. The top three winning teams received prizes from the program sponsors.



*Amna Masud (another CHF BC mentee) and Deborah Zhang, presenting to the co-op sector mentors at the "Millennial Flipped Event" in April.*



**Contract Division**

**CD Contract is one of two flooring partners in CHF BC's Group Buying Program.**

**Both partners offer preferential rates to CHF BC member co-ops for a wide range of residential and commercial carpet, vinyl, tiles and laminate flooring.**

**Contact CHF BC's Flooring Program for a free estimate at 604.323.2027 or email [flooring@chf.bc.ca](mailto:flooring@chf.bc.ca).**





## How to help

Co-ops can donate to Rooftops, organize fundraisers, or get involved with Rooftops fundraising locally.

Get in touch with Rooftops at [info@rooftops.ca](mailto:info@rooftops.ca)

*Photo: Hillbrow Neighbourhood in Johannesburg, South Africa*

# Rooftops Canada's new project to end "apartheid housing"

The big news at Rooftops Canada is a new partnership with South Africa's "Equal Spaces: Social Housing to End Spatial Apartheid" that funds integration in housing development.

Rooftops Canada is hiring two senior advisers to work with housing providers and housing development groups in South Africa to create more housing.

And although Rooftops has come to the end of a previous five-year project in other countries, it continues relationships with partners in Kenya and Zimbabwe. Rooftops is also looking at opportunities to partner with social enterprise and other groups to do work in more countries.

Rooftops Canada's president, Scott Jackson, is excited by the amount of support on the home front now too.

"Fundraising from co-op and other housing supporters has been tremendous: a reception in Vancouver, a movie night in Ottawa—featuring an African film about housing, and a fundraiser with a keynote speaker in Toronto."

Scott reports that an Ontario co-op management company, Homestarts, worked with Rooftops to organize a

fundraiser in that province that raised over \$12,000 for Rooftops Canada.

A new Rooftops Canada fundraiser in the fall called Urban Farms Grow Homes will help 125 urban farmers over the next two years, mostly women and their families, to plant crops and raise livestock. They estimate the cost to be \$400 per farmer and need to raise \$50,000.

Learn more about this and other projects at:

**[www.rooftops.ca](http://www.rooftops.ca)**



# Fraserview Housing Co-op launched!

## Part of 358-unit affordable housing project

CHF BC and the Vancouver Community Land Trust Foundation joined the City of Vancouver and the governments of British Columbia and Canada on May 25 to celebrate the official start of construction of 358 affordable homes on four City sites.

The development will include the new 278-unit Fraserview Housing Co-op. Construction is now underway on all four sites. Completion is expected by the spring of 2018.

The launch took place at the site of the future co-op at the foot of Jellicoe Street on the Fraser River in Vancouver.

Speakers at the event included CHF BC's executive director, Thom Armstrong; Mayor Gregor Robertson; Chief Housing Officer

Mukhtar Latif; local MP and Minister of National Defence, Hon. Harjit Sajjan; and BC's Minister responsible for housing, Hon. Rich Coleman.

The ceremony began with a blessing delivered by elders of the Musqueam First Nation.

In his remarks, Armstrong looked back on more than three years of effort by CHF BC and the community land trust to lead a partnership of co-op and non-profit organizations.

**Photo (L to R):** Mayor Robertson, Min. Sajjan, Min. Coleman, Min. Anton, Thom Armstrong, and Mukhtar Latif at the site of Fraserview Co-op.



# Partnerships made it possible

"Put simply, the story of this development is a story of partnerships. The result is unique because it combines the strengths of multiple sites, investors and partners in a portfolio that maximizes economies of scale and long-term affordability," said Armstrong.

Other speakers praised the innovative approach taken by the land trust and the opportunities created by a community land trust model to develop more affordable housing in the future.

Get more details in our media release.



*Musqueam elders kicked off the launch ceremony with a traditional blessing.*

## Our land trust

The Community Land Trust is a non-profit society serving as the real estate development arm of the Co-operative Housing Federation of BC.

Its mission is to acquire, create and preserve affordable housing for future generations with a focus on development and redevelopment of co-operative and non-profit housing.

The Land Trust brings real estate development and asset

management experience to each project and source community, government and private partners who share in its mission. Its goal is to make land permanently available for housing targeting low to moderate income households, seniors and special interest groups.

Find out more about the Land Trust's existing portfolio.

## Two years to build

**\*Not accepting applications yet\***

We do not have a waitlist for the new co-op yet. Please check our website in early 2017 for an update.

In the meantime, you can follow us on social media, Facebook or Twitter, or sign up for our e-newsletter to get our latest news.



For more information, see [www.cltrust.ca](http://www.cltrust.ca).

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# Minister speaks at AGM



*CHF Canada director-at-large from BC, Dianne Brubaker (Creekside), shakes hands with Minister Duclos.*



*CHF BC president Patty Shaw (Kailasa) tells Minister Duclos about her co-op, Kailasa, in Victoria, and what the end of its operating agreement means for its members.*



*Hon. Jean-Yves Duclos, Minister Responsible for CMHC with CHF Canada President Anne Davidson.*

## Turnover of directors at AGM

In an online election prior to the AGM, Lisa Berting (Misty Ridge) was elected to the role of BC/Yukon director. Congratulations Lisa!

Pat McClain (Paloma) was elected as at-large-director, and CHF Canada president Anne Davidson (Granville Gardens) finished her term and is now on the Finance and Audit Committee.

Hon. Jean-Yves Duclos, the federal Minister Responsible for CMHC, made an unprecedented visit to the CHF Canada annual meeting in Hamilton, Ontario, in early June. He outlined the government's message of support for co-ops.

Duclos stated that CMHC will soon renew subsidies for all federally administered housing co-operatives whose operating agreements expire between April 1, 2016, and March 31, 2018, in what he called "bridge funding."

This funding will help co-ops over the next two years while the federal government works with partners to create a national housing strategy

CHF Canada's Executive Director, Nicholas Gazzard applauded the government for "recognizing its responsibility in making sure that low-income Canadians can find and maintain a safe, affordable place to call home." He also looked forward to positive outcomes of a national housing strategy including the creation of "a long-term, cost-shared rent supplement program."



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# Investment basics for housing co-ops

Things to think about when investing your co-op's replacement reserves and member share capital.

**Knowing how to make the right investment decisions can be a challenge, even more so if the money being invested is not your own.**

Housing co-op boards often struggle with questions such as how much to invest, for what time period, and what is an acceptable risk? The answers to these questions are as unique as your individual co-op.

The first step in building an investment plan is to identify your co-op's investor profile and its account objectives.

## Here's a brief overview:

To obtain an investor profile you start by identifying the net worth and net income of your co-op, and consider the investment knowledge and investment experience of its board.

You can obtain information about the net worth and net income from a balance sheet; the overall investment knowledge and investment experience is a reflection of the board's familiarity with the subject.

**Account objectives** are identified by responding to three questions:

1. What is your organization's risk tolerance? Risk tolerance is defined as your comfort level with fluctuations in the value of your



accounts. How much volatility is acceptable?

2. What is the **investment objective**? Investment objectives are defined as growth, balanced or income:

- A **growth objective** means that you are seeking long-term capital appreciation. Current income is less of a priority.

*Athletes Village Co-op in Vancouver has invested with Encasa Financial.*

## Three investment basics

- An **income objective** is predominantly focused on the generation of current income in the form of interest and dividends.
  - **Balanced** is a blend of growth and income.
3. The third factor is to determine a **time horizon**. This is defined as the period between making the

investment and spending decisions are based on the life-cycle of a co-op's buildings. It's also possible that your co-op may have more than one set of objectives.

For example, the time horizon and risk tolerance for investing replacement reserves could be different than that associated



*Seawalk Co-op has also signed up with Encasa Financial for its long-term savings.*

investment and the point at which the money will be needed. Invest according to when you need the money. Individual investors determine time horizon based on certain anticipated milestones, such as saving for a vacation, setting up a college fund and planning for retirement.

For housing providers, effective investment plans for replacement reserves are tied to their capital plan (renewal schedule and long-term financial plan). In other words,

with member share capital.

### Tools and support to help you

Encasa's Investment Program is specifically for co-ops and non-profit housing providers. Encasa was developed in partnership between four housing provider organizations: CHF BC, CHF Canada, BCNPHA & HSC (Ontario). The sole intent is to provide you a more competitive investment option that will respect your risk tolerance and is not locked in.

## Newest BC unit holders

Thanks to our newest BC Unit-holders Encasa reached \$500 million dollars (yes, half a billion) of invested funds from over 865 co-ops and non-profit housing providers!

We welcome recent Encasa co-op account holders:

- First Avenue Athlete's Village
- Killarney Gardens
- City Edge
- Seawalk

Contact us to learn more, or schedule a 30-minute info session at your next Board meeting.

BC office toll free telephone: 1-888-791-6671 ext. 312 or email [dbowles@encasa.ca](mailto:dbowles@encasa.ca).







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## *Co-op Housing Summer BBQ 2016*



## "Housing Central" strengthens partners

At the opening of last year's BCNPHA conference Thom Armstrong, Executive Director of CHF BC and I mentioned that we planned to co-locate our two organizations at the same location. I'm proud to say that we have now completed the move and the enhanced office space we're calling "Housing Central."

Located at the corner of 1st Ave and Commercial Drive in East Vancouver, Housing Central is now home to staff from BCNPHA, CHF BC, COHO Management, Encasa Financial, CHF Canada and the Community Land Trust. We share a reception area, boardrooms, staffrooms, some IT services and more.

But the strength of Housing Central isn't one of just physical location; the real goals are strategic. How can we serve both our members better? How can we be stronger advocates for affordable housing?

“

*the strength of Housing Central isn't one of just physical location; the real goals are strategic.*

**Kishone Roy** is the Chief Executive Officer of the BC Non-Profit Housing Association (BCNPHA).

**BCNPHA's mission** is to lead and support its members who are non-profit housing providers through services, educational opportunities, and advocacy.





# BC Non-Profit Housing Association

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How can we make sure BC is a centre for excellence in housing research, education, events and member programs?

That is the thinking that led us to purchasing Encasa Financial together and both partnering with the Chartered Institute—serving our members better. But that's just the start. This year our annual conferences will take place at the same time and venue under the banner of Housing Central.

Over the short term, Housing Central refers to this partnership, but over the long term, we plan to use it to discuss any initiatives that represent the larger affordable housing sector. We don't purport to represent everyone, but we're building capacity and partnerships with other cause-based associations that want to advance our common aims. Hopefully, in time, that means we'll welcome more partners into Housing Central, and use it to make a real difference province-wide.

**Kishone Roy, CEO of BC Non-Profit Housing Association**



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