



chfbc
celebrating 40 years

DELEGATE HANDBOOK

November 20, 2022 Annual General Meeting (Hybrid Format)

In Person:

Sheraton Vancouver Wall Centre
1000 Burrard St
Vancouver, BC

Online:

Zoom Meeting ID: 846 8093 2792
Passcode: 631415
Joining by Phone: 778-907-2071



Thank you to our sponsors

ISLAND FLOOR CENTRE LTD.





We at the Co-operative Housing Federation of BC (CHF BC) acknowledge and pay our respect to the Indigenous keepers of the traditional and unceded lands upon which our office and many housing co-operatives are situated: the Musqueam, Squamish, Tsleil-Waututh, WSÁNEĆ, and Lekwungen-speaking Peoples.

We acknowledge the impact of colonialism and that our presence here today was paved through a system of discriminatory and racist practices.

We are committed to honouring, listening, and continuously learning from the diverse perspectives of these and other Indigenous peoples.

2022 ANNUAL GENERAL MEETING



Sunday, November 20 at 10:00 a.m.

In-person:

Sheraton Vancouver Wall Centre
1000 Burrard Street, Vancouver, BC

Online via Zoom:



If you need to join by telephone, dial:
778-907-2071 (local)
855-703-8985 (toll-free)
Meeting ID: **846 8093 2792**
Passcode: **631415**

Zoom Link: <https://us02web.zoom.us/j/84680932792?pwd=VW5kNDdCaW5LVk9nUURzaE55dE9Zdz09>

Wavefront Centre for Communication Accessibility will be providing caption services (speech to text services) during our AGM on Sunday for those who have difficulties following along with a verbal presentation.

Our **Delegate Orientation Video** will show you everything you need to know about the meeting. It also describes how you can fully participate whether you are attending in person or online. Link: <https://www.youtube.com/watch?v=1qQg8ld1W7M>

See you on Sunday, November 20!

OFFICIAL NOTICE 2022 ANNUAL GENERAL MEETING

Sunday, November 20, 2022

10:00 a.m.

In person and Online

**In person at Sheraton Vancouver Wall Centre
1000 Burrard Street, Vancouver, BC
Online via Zoom (link to follow)**

Join us on **November 20, 2022** for CHF BC's virtual Annual General Meeting (AGM).

The business of the AGM will include a report from the Board of Directors, receipt of the audited financial statements, appointment of the auditor and the election of directors.

Each CHF BC member may be represented by one voting delegate. Each member may also appoint an alternate delegate. We encourage members who are not their co-op's delegate to register as observers.

Get all the meeting information and register online at chf.bc.ca/events.

2022 ANNUAL GENERAL MEETING
NOTICE OF SPECIAL RESOLUTION
Financial Oversight and Risk Management

SPECIAL RESOLUTION

WE RESOLVE:

THAT Article 7 (Finance Committee) of CHF BC's Rules be and is hereby repealed;

AND THAT the board be directed to submit the special resolution as adopted to the Registrar of Companies for approval and filing.

The full text of Article 7 appears below:

ARTICLE 7 – FINANCE COMMITTEE

7.01 Composition

The Finance Committee consists of the Treasurer, any other Directors appointed by the Board, and two persons elected by the Members at the Annual Meeting. All of the Rules concerning the qualification, appointment and election of Directors apply, with necessary changes, to the Finance Committee.

7.02 Terms of Reference

The Finance Committee advises the Board on the annual budget, audited financial statements and general financial condition of the Federation.

More background information on the special resolution will be included in the Delegate Handbook to be circulated before the November 20 Annual General Meeting. This information will include a summary of the board's efforts to provide effective financial oversight and risk management for CHF BC and its group of social enterprises.

Annual General Meeting

Sunday, November 20, 2022

Sheraton Wall Centre, Vancouver, BC
and Online

AGENDA

9:00 a.m.

Sign-in begins:

- on Zoom for online participants
- onsite for in-person participants

Member Networking

10:00 a.m.

Business Meeting

Call to order and welcome
Territorial acknowledgement
Explanation of meeting procedures
Approval of agenda
Approval of SAGM minutes (May 15, 2022)
Business arising from the minutes
Keynote: Hogan's Alley Society
Report from the board of directors
CHF Canada report
Report from the treasurer
Auditor's report and 2021 audited financial statements
Appointment of auditor
Special Resolution: Financial Oversight and Risk Management
Report from nominating committee

12 noon

LUNCH

(Lunch includes a delicious meal, networking, prize draws, and acknowledgement of CHF BC's 40th anniversary)

1:00 p.m.

Election of directors
Acknowledgement of retiring directors
Other business
Announcements

2:30 p.m.

End of meeting



Scan to access Zoom



CHF BC Scholarship Fund

KICK START YOUR EDUCATION!

Application deadline: Friday, March 3, 2023

If you:

- live in a CHF BC member housing co-op
- will be in college, university, or an apprenticeship program full time in 2023-2024
- are making a positive contribution to your community
- can demonstrate financial need

you could be eligible for a CHF BC scholarship!



Get more details at
www.chf.bc.ca/scholarships or
1-866-879-5111

2022 BOARD OF DIRECTORS CANDIDATES

There are five at-large board positions to be filled at this year's Annual General Meeting. Each position is for a two-year term.

Members of the Board of Directors are responsible for the governance of our federation, providing overall direction to the CHF BC group of social enterprises, including approval and evaluation of CHF BC's strategic priorities, policies, and budget.



John Bathurst
Misty Ridge



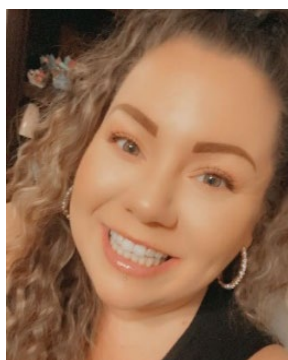
Marcelo Cohen
First Avenue
Athletes Village



Cherise Craney
Aaron Webster



Anne Davidson
Granville Gardens



Clarissa Hart
Sahali



Danny Loubert
Ford Road



Stephanie Smith
Lore Krill



Suzann Zimmering
The Manor

Frequently Asked Questions Annual General Meeting (AGM)

WHEN WILL THE AGM TAKE PLACE? WHERE IS IT LOCATED?

The AGM will take place Sunday, November 20, 2022, at [Sheraton Vancouver Wall Centre](#) or online via [Zoom](#) (hybrid). Meeting attendees may attend in person or remotely.

Sign-in for in-person attendees starts at 9:00 a.m., with lunch starting at 12:00 p.m.

Online participants can start joining at 9:00 a.m. Here is the Zoom link for those attending online:

<https://us02web.zoom.us/j/84680932792?pwd=VW5kNDdCaW5LVk9nUURzaE55dE9Zdz09>



Meeting ID: 846 8093 2792 Passcode: 631415

WHAT IS A HYBRID MEETING?

The CHF BC hybrid AGM features a combination of in-person attendees, with live broadcasting for those attending the meeting remotely.

WHY IS CHF BC PLANNING A HYBRID AGM THIS YEAR?

The business of an annual general meeting is of special significance in co-operatives. Members have identified that barriers such as travel, access to childcare and mobility issues can impede their ability to attend in person. We are offering an option to attend remotely so that members who are not able to attend in person can participate, learn about new developments in the housing co-op sector and can exercise their democratic rights such as voting for amendments to the Rules and electing the board.

WHAT ARE DELEGATES, ALTERNATES, OBSERVERS & GUESTS?

Delegates: Each co-op may appoint one delegate who will vote during the elections/resolutions at the AGM. The co-op must be a CHF BC member.

Alternates: Each co-op may appoint one alternate delegate in case the delegate can act in the place for the delegate as needed. The co-op must be a CHF BC member.

Observers: Individuals from co-ops who are neither a delegate nor an alternate. The co-op must be a CHF BC member.

Guests: Individuals who are not delegates, alternates or observers.



WHEN REGISTERING, WHY DOES IT ASK FOR “AUTHORIZED” ?

Because we need to confirm that your co-op has approved your registration and payment of the registration fee.

I AM ATTENDING THE MEETING IN PERSON, WHAT IS THE COVID-19 PROTOCOL?

The Provincial Health Officer has recommended but not mandated masking at indoor events. Masks will be available for those who wish to use them.

Stay Home If You Are Sick

If you don't feel well, consider the health and safety of other co-op housing members, and please stay home and attend online instead. This is one of the advantages of hybrid events.

IF I AM ATTENDING THE MEETING IN PERSON, CAN I ALSO JOIN THE ONLINE ZOOM MEETING ON MY DEVICE TO CHAT WITH ONLINE PARTICIPANTS?

Yes, we encourage you to do so and chat with members who are attending remotely. The meeting ID and passcode is provided to you at the registration desk. WIFI Internet access will also be provided. To ensure there is no echoing or background noise, we ask that you stay muted at all times and turn the volume on your device off/all the way down so the mics in the room do not pick up any sound.

HOW DO I VOTE DURING THE AGM?

If you are the delegate for your co-op, you can vote during the meeting.

Resolutions / Motions

For in-person delegates, you can raise your voting card to move, second, or vote on a motion during the meeting. You will be given a voting card upon sign-in at the registration desk.

For online delegates, you will be renamed in Zoom to indicate you are a voting delegate. You can raise your Zoom hand to move, second, or vote on a motion during the meeting.

Election

For in-person delegates, you will be given a ballot and during the meeting, you will be advised on how to cast your vote.

For online delegates, step-by-step instructions will be given prior to the start of the meeting and again before the election begins.

Candidates running from the board may be online or in person. Delegates will have the opportunity to meet candidates attending on both platforms.



HOW DO I KNOW WHO THE CANDIDATES ARE?

The names and photos of the candidates are included in the delegate handbook.

HOW DO I ASK QUESTIONS OR MAKE COMMENTS DURING THE AGM?

For in-person attendees, you can raise your hand or voting card. There are microphones on your tables. Please speak into them so that online attendees can hear you.

For online attendees, you can enter your questions/comments in the Chat box and one of our staff will respond or read it into the meeting. You can also raise your Zoom hand and staff can unmute you so you can speak into the meeting.

IF I CAN'T ATTEND, CAN I TRANSFER MY REGISTRATION?

Yes. Contact us by email at dvankuyk@chf.bc.ca.

IF I HAVE ANY QUESTIONS OR PROBLEMS (e.g., technology issues) DURING THE MEETING, WHO SHOULD I CONTACT?

A member of our team will be present online and in person at the venue. Please address your concerns with them during the event or you may contact 1-877-384-9444 or agm2022@chf.bc.ca.

HOW CAN I PROVIDE FEEDBACK ON THE AGM?

To help us improve our planning and quality of our meetings, we will ask for your feedback via [SurveyMonkey](#). The survey link will also be emailed to all attendees after the meeting.

Co-operative Housing Federation of British Columbia

Instructions for Delegates Participating Remotely

These instructions are for voting delegates. If you are an alternate or guest, some of these features will not be available to you. These instructions may vary depending on the type of device or smartphone. For example, iPads have the control panel and menu bar at the top.

TIPS

- If you are using a web browser, leave full screen view by hitting the- [ESC] key on your keyboard or through the control panel in the top of the screen.
- If you do not see the control panel at the bottom of your computer screen (or top of iPad), hover your mouse over the screen.

ZOOM INFORMATION



If you need to join by telephone, dial:
[778-907-2071](tel:778-907-2071) (local)
[855-703-8985](tel:855-703-8985) (toll-free)

Meeting ID: [846 8093 2792](#)
Passcode: [631415](#)

SIGN-PROCESS

Once you join the Zoom meeting, you will first enter a “waiting room”. The CHF BC Zoom Host will let delegates into the main meeting. To sign-in, wait until you the host asks you to confirm your name and that you’re a delegate for your co-op to CHF BC staff.

(By phone):

Once you’ve entered the meeting from the waiting room, to unmute yourself, you will need to press * 6 on your phone keypad.

IDENTIFICATION OF VOTING DELEGATES

Our staff will rename voting delegates during registration as follows:

@D – Co-op Name – Member’s First Name

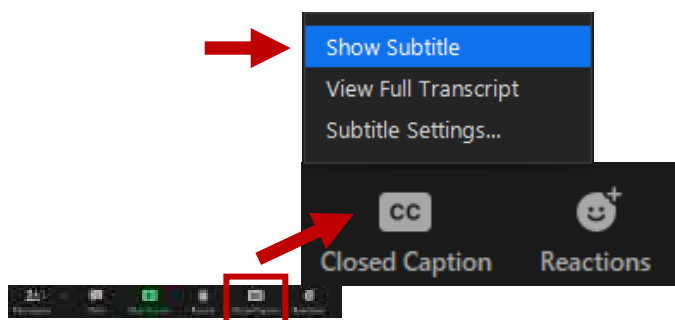
NETWORKING OPPORTUNITY

After you have been signed in, you will be moved to a separate break out room to network/chat with other staff and co-op members. Once the meeting starts, you will be moved back to the main Zoom room. Some delegates attending in person may log in to interact with online attendees.

CLOSED CAPTION - SPEECH TO TEXT

At meetings where Speech to Text services are provided by a third party, delegates can read the captions by turning on the Closed Captions on their Zoom Platform.

Refer to the graphic.



DELEGATE FUNCTIONS

Delegates making or seconding a motion, requesting to speak, raising a point of order, or voting, must use the "Raise Hand" function in Zoom. The chair or their designate will read their names into the meeting record.

Once a motion has been moved and seconded the chair will ask "All in favour" and "Any opposed". Only voting delegates can raise their virtual hands.

You will find your "raise hand" icon feature by clicking the **reactions icon** in the control panel. Click on "**Raise Hand**" to raise and click again to lower hand.

Computer View

Shortcut: On a PC, push **Alt Y** on your keyboard. On a Mac push **Option Y**. A raised hand will appear beside your name. Press those same keys again to lower your hand.



Tablet/iPad and Smartphone View

On the Zoom app, click on “...” on the control panel/menu bar and then click on “Raise hand”.



Controls for Participants Calling in by Phone



PARTICIPATION

Participation is through Chat with other remote attendees or your may ask the chair permission to speak in the meeting by using the chat or raising your hand. During the election, you will have a chance to meet the candidates in the room and online, before voting

Computer View



Tablet/iPad App Views

On a Tablet or iPad with the Zoom app, go to the **control panel** (menu bar) **at the top**, then click on the **button with the three dots** showing "...". Click on Chat.



Click here to open chat

Mobile App Views

On a **smartphone** with the Zoom app, go to the **control panel** (menu bar) **at the bottom**, then click on the **button with the three dots** showing "...". Click on Chat.



Mobile App Views

ELECTING CANDIDATES FOR THE BOARD OF DIRECTORS

Before the start of the meeting, and again prior to the election, a staff person will provide instructions on how you can vote for the board candidates using Election Runner.

MINUTES OF THE SEMI-ANNUAL GENERAL MEETING
May 15, 2022
Vancouver, BC

Delegates	50
Alternates	6
Observers/Guests	<u>56</u>
	112

1. Call to Order

President and chairperson Suzann Zimmering called the meeting to order at 1:30 p.m. She introduced the co-chair and vice president Jarrett Hagglund. CEO Thom Armstrong confirmed that quorum was present.

The chair welcomed members and guests to the semi-annual general meeting. She directed members to the notice of meeting in the delegate handbook and confirmed that the meeting was duly constituted for the transaction of business. The chair welcomed directors and staff who were attending remotely and thanked CHF BC's group buying partners and other guests for attending the meeting.

2. Meeting Protocols and Land Acknowledgement

The chair reviewed points of procedure for a legally constituted hybrid meeting. Jarrett Hagglund gave the territorial acknowledgement.

3. Approval of Agenda

M/S/C

THAT the meeting agenda be adopted as circulated.

4. Approval of Minutes

M/S/C

THAT the minutes of the annual general meeting of November 21, 2021, be approved as circulated.

5. Business Arising

All business arising was covered elsewhere in the meeting agenda.

6. Report from the Board of Directors

President Suzann Zimmering introduced the report from the board of directors by recognizing that this was a milestone year for CHF BC. In July, the Federation is celebrating its 40th anniversary and she expressed her pride in CHF BC's success of being a leader in the

co-op housing movement. The report presented highlights of the work that CHF BC has done to move closer to its three strategic priorities of belonging, sustainability, and growth.

Director Eric Finkel, reported on CHF BC's journey of truth and reconciliation with Indigenous peoples. He reinforced the board's commitment to take this journey as an organization and to support housing co-ops to do the same.

Director John Bathurst described CHF BC's efforts in environmental sustainability and the impactful work of the Climate Emergency Task Force to raise awareness around climate emergency issues. He reported on the Federation's activities to support social and economic sustainability.

Director Val Embree reported on CHF BC's efforts to champion the ongoing and significant development of co-op homes to expand our members and increase the availability of co-op housing in BC.

Director Jarrett Hagglund reminded members of the AGM which will be held on November 20. Delegates at the AGM will elect five at-large directors, all for two-year terms.

The president and CEO then answered questions from members. The president announced the passing of past president, Wes Hosler and spotlighted his contributions to the co-op sector and to CHF BC and CHF Canada.

M/S/C

THAT the report from the board of directors be received.

7. Report from the Treasurer

Treasurer Deanna Overland presented the 2022-2023 budget and schedule of proposed membership dues, including a detailed projection of revenue and expenses for the current fiscal year and proposed revenue and expenses for the 2022-2023 fiscal year.

M/S/C

THAT the proposed operating budget for the fiscal year ending July 31, 2023 be received;

AND THAT membership dues for occupied housing co-operatives in the fiscal year ending July 31, 2023 be increased from \$4.15 per unit per month to \$4.25 per unit per month;

AND THAT membership dues for all other membership classes remain unchanged.

Treasurer Deanna Overland advised members of a pending decision to restructure or eliminate the finance committee to better address the kind of fiscal oversight and risk management capacity an organization of our size and complexity requires. Any changes would require an amendment to the Rules and a special resolution brought forward to members at the 2022 AGM.

8. CHF Canada Report

BC/Yukon regional director Sahara Shaik provided members with an update on activities of the national federation including the *Co-op Housing For All* vision and invited members to attend the AGM and education events in Halifax in June 16-18, 2022.

10. Other Business

There was no other business.

There being no further business to conduct, the chairperson declared the meeting closed at 3:09 p.m. on May 15, 2022.

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 online on May 15, 2022.

Chairperson

Recording Secretary

The Co-op Principles for Housing Co-ops

1 Voluntary and Open Membership

Membership in a housing co-op is open to all who can use the co-op's services and accept the responsibilities of being a member, without discrimination.

4 Autonomy and Independence

Housing co-ops are independent associations. They follow the laws that apply to them and their agreements with governments or other organizations. But the members control the co-op.

2 Democratic Member Control

Housing co-ops are controlled by their members. Each member has one vote. Housing co-ops give members the information they need to make good decisions and take part in the life of the co-op.

5 Education, Training and Information

Housing co-ops offer education and training to the members, directors and staff so that everyone can play a full role in the life of the co-op. Housing co-ops find ways to tell the public what they are and what they do

3 Members' Economic Participation

Members contribute financially to the co-op and share in the benefits of membership. The co-op does not pay a return on the members' shares or deposits. Instead it sets aside reserves for the future and charges the members only what it needs to operate soundly.

6 Co-operation among Co-operatives

By organizing together in federations, housing co-ops grow stronger and help to build a healthy co op movement. Where they can, housing co-ops use the services of co-op businesses to meet their needs.

7 Concern for Community

Housing co-ops work to build strong communities inside and outside the co-op. They help to improve the quality of life for others and they take care to protect the environment.



2022/2023 CHF BC Board of Directors



Left to Right: Art Farquharson, John Bathurst, Anne Davidson, Val Embree, Eric Finkel, Jarrett Hagglund, Deanna Overland, Shannon Sangster, Sahara Shaik, Judy Young, Sally Yee, Suzann Zimmering



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Report from the Board of Directors

Annual General Meeting

November 20, 2022

We are pleased to report on the highlights of the year ending July 31, 2022, our 40th year as a member-owned federation of housing co-operatives.

The **Co-operative Housing Federation of BC (CHF BC)** is governed by a team of directors who work together to **unite, represent, and serve our members in a thriving co-operative housing movement**. Our co-op management subsidiary, COHO Management Services Society, and our social purpose real estate development arm, the Community Land Trust, are non-profit enterprises wholly owned by the members of CHF BC. Together, they advance our **vision of growing an inclusive community of sustainable and permanently affordable co-operative housing**.

Our membership of **259 housing co-ops** and **14,266 co-op homes** represents 95% of the non-profit housing co-ops in British Columbia. This year, across the group, we posted over **\$11M in revenue** from member dues, member participation in programs and services, development activities, and property management fees. We also hold real estate assets of more than **\$200M** through our Community Land Trust. We employ over **130 staff** in a workforce organized by Unifor Local 3000 and we are a certified Living Wage employer.

At our semi-annual general meeting held earlier this year, we shared with our members three strategic pillars that would define our programs and services for the next three to five years: **Belonging, Sustainability** and **Growth**.

CHF BC GROUP OF SOCIAL ENTERPRISES

2021-25 STRATEGIC PRIORITIES

**Belonging**

Inspire housing co-ops to be communities that promote and embody equitable access, opportunity, respect, and a sense of belonging for everyone.

Sustainability

Model and promote the principles and best practices of social, economic and environmental sustainability in everything we do and encourage our members to do the same.

Growth

Champion the ongoing and significant development of co-op homes to expand our movement and increase the availability of co-operative housing in BC.



Let's look at how CHF BC supported housing co-ops and co-op members during the year ending July 31, 2022.

Services for Members

Almost **3,000 subscribers** to our weekly E-News enjoy keeping track of emerging news about the co-op housing sector and have access to critical resources for housing co-ops. At the end of the year, our website had **1,945 subscribers** who were using resources such as meeting tools and policy templates every day.

This year staff responded to more than **2,000 calls or emails** from co-op members seeking advice and support on issues relating to the good governance and sound management of their housing co-ops. The highest number of inquiries were related to **governance matters**, such as board and director responsibilities, policies, human rights, and privacy issues. The second highest number of inquiries were about issues dealing with **community**, such as conflict and dispute resolution, aging members, and members selection or transfers.

When the pandemic forced us to adopt a new way of connecting, CHF BC introduced a new service to support co-op meetings, including secure elections, in an online environment. While the number of supported virtual meetings fell slightly this year, in part to the lifting of in-person restrictions, the **meeting support service** continues to be well used by housing co-ops. We facilitated **175 online meetings** in our second year for a total of **389 meeting supports to date**. Whether at an online or in-person meeting, AGM or townhall, members frequently used the services of a **professional CHF BC chairperson**. Our chairs are housing co-op industry professionals who are trained and supported by CHF BC in the best practices of co-op governance. This year our team of chairs and technical support staff supported **191 co-op meetings** either online, hybrid or in person.

Education Resources for Members

CHF BC's education program is our primary vehicle for sharing content that inspires members to promote a sense of belonging for everyone and to practise social, economic, and environmental sustainability. It is also how we promote best practices in sound management, good governance, and principled leadership, and support our members in striving to achieve them.

This year we increased the number of core workshops scheduled and added a featured "keynote speaker" series to our line up. By year end, **560 people** had attended at least one workshop, **113 people** had attended a documentary screening, and more than **80 housing co-ops** sent members to at least one of our education conferences, which were offered in a fully hybrid format.

Planning and Renewal and Property Management

Planning effectively for the life cycle of our buildings and developing sound financial strategies to support those plans ensures that future generations will be able to enjoy the benefits of co-op living. Since launching the planning and renewal program, CHF BC has helped **136 co-ops** develop and implement plans, supporting them with engineering studies, viability analyses and long-term financial forecasts. This year **35 co-ops** started or completed their planning activities with CHF BC's help and **nine** of them returned to the program for a second round of collaboration.



The planning and renewal program assisted co-ops with loan and funding program applications with Canada Mortgage and Housing Corporation (CMHC) and the Federation of Canadian Municipalities (FCM). Both offer grants and financing for energy-efficient projects. To date, CHF BC has helped co-ops secure **almost \$110M** in borrowing to fund their projects. We are actively exploring additional funding options for co-ops.

The **87 employees** of COHO Management Services provide professional property management for **40%** of CHF BC's members with a portfolio of just over **6,100 co-op homes**. This represents annual contract revenues of more than **\$6M**.

Collective Buying Power

Joining with other co-ops to combine their group buying power is one of the best ways co-ops can achieve greater economies of scale in their day-to-day operations. Our commercial services program includes group buying arrangements for appliances, flooring, counters and cabinets, maintenance and supplies, waste and recycling, telecom, and banking.

Aggregate sales volume increased by **40%** over last year, due in large part to some large renovation projects. More than **2,000 households** are using Telus internet services and **1,400** are using TV programming services. During the year, we introduced a new discount program, Telus Living Well, aimed at providing peace of mind for seniors and their families.

The C-op Housing Interest Pool (**CHIP**) program continues to be the most value-added commercial service offered to members. As of July 31, 2022, the balance in CHIP accounts was **\$158.6M** and the **196 co-ops** in the program earned interest rates of up to **3.55%**, a dramatic improvement over regular business accounts. Recently, CHIP rates climbed to more than **4%**.

Government Relations and Advocacy

CHF BC maintains an active government relations and community outreach presence and we received regular invitations to participate in consultations with all levels of government on various policy issues. We supported the Aboriginal Housing Management Association of BC's (AHMA), **Urban, Rural and Northern Indigenous Housing Strategy** and are collaborating with AHMA and BC Non-Profit Housing Association to advance an acquisition strategy that, if successful, will result in the transfer of older purpose-built rental housing from the private market to the community housing sector.

With an approved framework for City of Vancouver co-op lease renewals in place, we continued our work to translate the framework into concrete lease renewal proposals. We are very close to achieving the first three lease renewals under the framework.

Engaging our Members

We use a variety of communication and engagement platforms to promote a wider understanding of housing co-ops. Social media offers the opportunity to, not only establish CHF BC as a thought leader, but also empower our members and amplify marginalized voices within our co-op community. Our highest social media following is Twitter, with over 3,000 followers as of July 31, but all platforms (Facebook, Instagram, LinkedIn, and YouTube) trended positively this year with a 14% increase in total followers.



We awarded another **\$10,000** in post-secondary scholarships to students, sponsored three youth to attend YES Camp, and recognized **91 seniors** for their enormous contributions to co-op communities in Vancouver and on Vancouver Island through our **Century of Cooperation** awards.

With a grant from the Community Housing Transformation Centre, CHF BC launched the first pilot projects in the new ARC program (Active Resilient Communities). This program features a community engagement model to facilitate discussions on the future of co-op communities.

Sustainability for the Next Generation

Delegates at our 2019 AGM adopted a resolution calling on CHF BC to help member housing co-ops become more environmentally sustainable and resilient. This year we launched a quarterly Sustainability Newsletter, which now has more than 250 subscribers, awarded a \$4,000 sustainability grant, and started developing new resources to encourage energy benchmarking.

More Co-op Homes

By July 31, 2022, our Community Land Trust (CLT) portfolio included almost 3,000 homes, including **2,660 co-op homes**. Of these, 1,620 are occupied, another 527 are under construction, and 1,145 are under active development. During the year, we broke ground on our largest development to date, 337 homes in Vancouver's River District.

Adding new co-op homes is a priority, but so is protecting the homes we have. The year's biggest accomplishment was, without question, the **purchase of 425 homes** in two Burnaby co-ops at risk of being sold to private sector investors. With support from the Province and the City of Burnaby, the members of Post 83 and 115 Place co-ops are secure in their homes forever.

Looking Ahead

Over the last 40 years, members, directors, and staff of CHF BC have had the determination and foresight to build a membership association that is well positioned to take charge of its future by building a strong and united co-operative housing movement in British Columbia and beyond.

Our operations today are more complex and larger in scale and scope than they were 40 years ago, but our commitment to the co-operative principles hasn't changed. We have never forgotten that we are stewarding assets created by our members, and our members' needs are CHF BC's overriding priority.

We remain committed to helping our members identify opportunities and remove barriers to success. We are determined to champion the growth and expansion of co-operative housing in BC so that our vision of growing an inclusive community of sustainable and permanently affordable co-operative housing is accessible to everyone who believes in it.

Report from the Treasurer to the 2022 Annual General Meeting

I am pleased to submit my treasurer's report to the annual meeting for the year ending July 31, 2022.

My role as your treasurer is to link our finances to the strategic objectives approved by the board for CHF BC and its related subsidiaries. As the world emerges from the grip of pandemic-related restrictions, we have tried to find just the right balance of prudence and ambition to reconfigure the supports and services we deliver to members and to anticipate changes still to come.

CHF BC maintained a strong financial position during the year, with revenues of almost \$3M. Thanks to our loyal members, we achieved record-breaking revenues in our group buying, planning and renewal and education and co-op services programs. **Total sales in group buying programs such as waste management, kitchen and cabinets, flooring and other services increased by 41% year over year.** By combining the purchasing power of more than 250 housing co-ops, we generated savings to members and diversified our revenue to keep membership dues affordable.

I am proud of how engaged our members are in the business and governance of CHF BC, as demonstrated by the increasing number of members who are actively using our programs and services, higher attendance rates at member events, and the consistently high percentage of member dues paid within the first 90 days of the fiscal year.

The Federation finished the year in solid financial shape, posting a surplus of just under \$31,000 in a year with a projected deficit of \$176,000. Last year's much larger surplus was realized when expenses were curtailed in response to the limitations imposed by the pandemic. This year, the cost of doing business increased while members benefited from the second year of a two-year freeze in member dues.

Members have clearly signaled their preference for a choice between online and in-person activities, and this has increased the cost of holding events like education conferences and members' meetings. While costs have increased, we are committed to removing the barriers that have prevented some members from being included in our signature events. The revenue we earn from member take-up in new programs and services helps to mitigate the impact of these cost increases on our bottom line.

This year we directed more effort toward helping our members respond to and plan for the impact of climate change in our co-op buildings. We also began a spirited discussion of how the values of equity, inclusion and belonging can be most effectively reflected in our co-op communities. And we advanced our understanding and commitment to action in a journey of truth and reconciliation with Indigenous communities. These efforts changed the way we engage and communicate with housing co-ops and their members, and this change is reflected in the increased cost of our education program and co-op services.

At year end, we added \$30,810 to the balance of the Operating Fund, after the usual transfer to the Capital Asset Fund, and realized a significant increase in the value of our equity holding in Encasa Financial Inc. We also withdrew \$50,000 from the Research and Development Fund as a contribution



to the purchase of two co-op properties in Burnaby at risk of being sold to private investment funds or developers. The members of Post 83 and 115 Place housing co-ops can rest easy knowing that their properties have been secured by the Community Land Trust.

CHF BC also operates COHO Management Services Society and several non-profit societies operating as the Community Land Trust.

COHO provides property management services to 90 clients with more than 6,000 homes and posted an operating surplus of \$89,000 in the year ending July 31, 2022. All of COHO's earnings are reinvested in the development and delivery of management services to housing co-ops.

The Community Land Trust supports a portfolio of 1,635 occupied homes, with 527 more under construction and 1,145 homes actively under development. With assets worth more than \$220M the Community Land Trust is well positioned to deliver on its mandate of acquiring, developing, redeveloping, and stewarding permanently affordable homes across the province.

At the semi-annual general meeting in May, I reported that the board would be considering options for enhancing the financial oversight and risk management of CHF BC and its group of social enterprises. Members attending this annual meeting will be asked to approve a special resolution to amend CHF BC's Rules to eliminate the finance committee in its current form. The committee will be replaced by a new Finance, Audit and Risk Committee with a broader and more robust mandate to provide financial oversight and risk management advice to the board. Members will find more information on the special resolution in the Delegate Handbook distributed before the meeting.

I am pleased to present another clean, unqualified auditor's opinion to our members at this annual meeting. The board is also recommending that you reappoint Grant Thornton to serve as our auditors for another year.

As we wrap up our 40th year as a federation serving housing co-ops in British Columbia, I am proud of CHF BC's financial position, which is a result of four decades of responsible governance and sound management. I am grateful to past treasurers for their guidance, to our members for their continuing support, to the board for its oversight and leadership, and to the staff for their diligence. Members can be confident that we will continue to steward the resources of the Federation prudently and strategically in the best interests of the association and its members.

Thank you for your support and confidence.

Respectfully submitted,

Deanna Overland
Treasurer

Please note: The auditor's report, statement of financial position, and statement of operations and changes in fund balances for the year ending July 31, 2022 are attached. The full audited financial statements, including notes, are available on request.

Independent Auditor's Report

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

Opinion

We have audited the financial statements of the Co-operative Housing Federation of British Columbia ("the Federation"), which comprise the statement of financial position as at July 31, 2022, and the statements of operations and changes in fund balances and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Co-operative Housing Federation of British Columbia as at July 31, 2022, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Federation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of management and those charged with governance for the financial statements

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

In preparing the financial statements, management is responsible for assessing the Federation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Federation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Federation's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Federation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Federation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Federation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Grant Thornton LLP

Vancouver, Canada
October 23, 2022

Chartered Professional Accountants

Co-operative Housing Federation of British Columbia

Statement of Financial Position

July 31, 2022

	Operating Fund	Research and Development Fund	Capital Asset Fund	Encasa Equity Investment Fund	Total 2022	Total 2021
Current assets						
Cash and cash equivalents	\$ 1,332,628	\$ 127,422	\$ -	\$ -	\$ 1,460,050	\$ 1,461,366
Investments (Note 3)	338,158	-	-	-	338,158	365,127
Receivables (Note 4)	177,443	-	-	-	177,443	126,302
Prepaid expenses	46,600	-	-	-	46,600	60,247
	1,894,829	127,422	-	-	2,022,251	2,013,042
Long-term assets						
Investment in Encasa Financial Inc. (Note 5)	-	-	-	835,239	835,239	676,209
Property and equipment (Note 6)	-	-	200,856	-	200,856	318,855
	\$ 1,894,829	\$ 127,422	\$ 200,856	\$ 835,239	\$ 3,058,346	\$ 3,008,106
Current liabilities						
Payables and accruals (Note 7)	\$ 187,149	\$ -	\$ -	\$ -	\$ 187,149	\$ 113,423
Due to vendors: Commercial Services	170,206	-	-	-	170,206	109,896
Deferred dues and grants (Note 8)	428,883	-	-	-	428,883	515,693
Current portion of loan (Note 9)	16,401	-	25,398	-	41,799	45,420
	802,639	-	25,398	-	828,037	784,432
Long-term liabilities						
Long-term portion of loan (Note 9)	40,102	-	159	-	40,261	84,747
Share capital (Note 10)	15,100	-	-	-	15,100	15,050
Fund balances						
Unrestricted	1,036,988	127,422	-	835,239	1,999,649	1,859,809
Invested in capital assets	-	-	175,299	-	175,299	264,068
	1,036,988	127,422	175,299	835,239	2,174,948	2,123,877
	\$ 1,894,829	\$ 127,422	\$ 200,856	\$ 835,239	\$ 3,058,346	\$ 3,008,106

Approved by:

Director

Director

See accompanying notes and schedules to the financial statements.

Co-operative Housing Federation of British Columbia

Statements of Operations and Changes in Fund Balances

Year ended July 31, 2022

	Operating Fund (Schedules 1 & 2)	Research and Development Fund	CHF BC Capital Asset Fund	Encasa Equity Investment Fund	Total 2022	Total 2021
Revenue						
Administration	\$ 1,193,549	\$ -	\$ -	\$ -	\$ 1,193,549	\$ 1,171,090
Commercial services (Note 14)	1,498,573	-	-	-	1,498,573	1,868,960
Communications	1,772	-	-	-	1,772	1,589
Education program	217,341	-	-	-	217,341	234,585
Income on investment in Encasa Financial Inc. (Note 5)	-	-	-	159,030	159,030	135,020
	2,911,235	-	-	159,030	3,070,265	3,411,244
Expenses						
Amortization	-	-	143,068	-	143,068	134,378
Administration	2,871,106	50,000	-	-	2,921,106	2,738,839
Commercial services	81,238	-	-	-	81,238	84,915
Communications	129,132	-	-	-	129,132	66,665
Education program	231,009	-	-	-	231,009	209,651
	3,312,485	50,000	143,068	-	3,505,553	3,234,448
Less: cost recoveries (Note 13)	(486,359)	-	-	-	(486,359)	(476,383)
	2,826,126	50,000	143,068	-	3,019,194	2,758,065
Excess (deficiency) of revenue over expenses	85,109	(50,000)	(143,068)	159,030	51,071	653,179
Interfund transfers						
Transfer from operating fund (Note 11)	(54,299)	-	54,299	-	-	-
	30,810	(50,000)	(88,769)	159,030	51,071	653,179
Fund balances, beginning of year	1,006,178	177,422	264,068	676,209	2,123,877	1,470,698
Fund balances, end of year	\$ 1,036,988	\$ 127,422	\$ 175,299	\$ 835,239	\$ 2,174,948	\$ 2,123,877

See accompanying notes and schedules to the financial statements.



ENERGY BENCHMARKING

General Eligibility

- Apartment and/or townhouse buildings
- BC Hydro and/or FortisBC customer
- Member of CHF BC

Contact

Nick Dolbilov

Asset Management Program Analyst
sustainability@chf.bc.ca

chfbcplanning.ca

Energy Star Benchmarking

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.

2022 ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

Financial Oversight and Risk Management

Submitted by:

CHF BC Board of Directors

Contact:

Thom Armstrong, Chief Executive Officer
tarmstrong@chf.bc.ca
604-343-2350

SPECIAL RESOLUTION

WE RESOLVE:

THAT Article 7 (Finance Committee) of CHF BC's Rules be and is hereby repealed;

AND THAT the board be directed to submit the special resolution as adopted to the Registrar of Companies for approval and filing.

REASONS FOR THIS RESOLUTION:

In 2001 CHF BC undertook a thorough review and updating of its Rules. One of the changes introduced was the creation of a Finance Committee. Here is the full text of Article 7 in CHF BC's Rules, describing the composition and terms of reference for the committee:

ARTICLE 7 – FINANCE COMMITTEE

7.01 Composition

The Finance Committee consists of the Treasurer, any other Directors appointed by the Board, and two persons elected by the Members at the Annual Meeting. All of the Rules concerning the qualification, appointment and election of Directors apply, with necessary changes, to the Finance Committee.

7.02 Terms of Reference

The Finance Committee advises the Board on the annual budget, audited financial statements and general financial condition of the Federation.

More than 20 years later, CHF BC is a much different enterprise. The scale and complexity of its operations have expanded dramatically, particularly in the Community Land Trust, which is now a social purpose real estate developer with more than \$200 million in assets.

While the mandate of the current committee was appropriate 20 years ago, it does not serve the needs of CHF BC or its board of directors very well in 2022. In recent years the board has found itself paying more attention to investment strategies, internal financial controls, engagement with external auditors, and enterprise risk management. Directors now feel it is important to support these priorities with a committee that will focus more attention on them between board meetings. A survey of best practices in larger co-operative and non-profit enterprises in British Columbia and Canada confirms this.

At-large members elected to the committee at the annual meeting have also voiced a concern that the challenge of understanding CHF BC's finances and its many related subsidiaries is daunting for a volunteer who does not have a seat at the board table. This view has been reinforced by the obvious difficulty experienced in recruiting candidates for the at-large positions in recent years.

In response to this emerging need, the CHF BC board has created a new standing committee – the Finance, Audit and Risk (FAR) Committee – to apply more fiscal oversight to the entire CHF BC group rather than a singular focus on CHF BC. The committee's terms of reference are attached for the information of members.

With the creation of the FAR Committee, the existing Finance Committee is redundant, and the board is asking the members to confirm this by adopting the special resolution to repeal Article 7 of CHF BC's Rules.

COST:

The cost of implementing this resolution is minimal. It is included in the current-year budget and will be included in future budgets.

SUBJECT	FINANCE, AUDIT AND RISK (FAR) COMMITTEE
DATE APPROVED OR AMENDED:	October 23, 2022
DATE REVIEWED:	October 20, 2022 (Executive Committee)
APPROVED BY:	CHF BC Board of Directors
FUNCTION	Finance, Audit and Risk Committee Job Description
POLICY	N/A
PROCEDURES AND FORMS	N/A
Review Cycle	3 years
Due for next review	October 2025
Cross Reference	Officer Job Descriptions

BACKGROUND

The **Finance, Audit and Risk (FAR)** Committee is a standing committee of the Board of Directors. It provides oversight of the finances and related activities of the Co-operative Housing Federation of BC (Federation) and its subsidiaries, including:

- i. COHO Management Services Society
- ii. CLT Development Services Society
- iii. CLT Community Foundation
- iv. Community Land Trust Foundation of BC (CLT BC)
- v. Any other society of which CHF BC is the sole member.

For the purposes of these terms of reference, the Federation and the above-mentioned subsidiaries are collectively called the CHF BC Group. Directors of the Federation are also directors of each of the above-named subsidiaries.

Purpose and objectives	The role of the FAR Committee is to monitor, review, and oversee implementation of financial processes and investments in the CHF BC Group and to identify a risk-management program for the CHF BC Group.
Duties and responsibilities	<ol style="list-style-type: none"> 1. Review financial reporting systems to ensure that interim reporting is in place 2. Review audit processes and year-end financial statements 3. Review annual budgets to ensure that financial resources are adequately aligned with strategic plans 4. Review the systems of internal controls that have been established by management and the Board 5. Review the process for identifying and recruiting services for the annual audit or financial compilations review for the CHF BC Group. 6. Review all investments of the CHF BC Group, including Encasa Financial Inc., to ensure that they are consistent with the Federation's vision and mission, and to make recommendations regarding investment policy and strategy. 7. Review CHF BC's enterprise risk management framework, including the measures necessary to identify and assess key risk and organizational risk management strategies. 8. Carry out additional activities or mandates identified by the Committee or the Board that contribute to the sound financial governance and management of the CHF BC Group.
Authority	<p>Management is responsible for the financial reporting, information systems, risk management and internal controls of the CHF BC Group.</p> <p>The Board oversees the Federation's financial process in accordance with CHF BC policies.</p> <p>The Board has appointed senior staff as CLT BC Officers. These staff are directors of each society in the group of project societies, and report all financial activities directly to the CHF BC Board at its regularly scheduled board meetings.</p>

Composition	<p>The Board shall appoint the Committee members. The Committee shall include no fewer than four (4) Directors, one of which is the Treasurer. The president is an <i>ex officio</i> member of the Committee.</p> <p>The chief executive officer (CEO) and the chief operating officer (COO) are assigned to the committee as staff support and management representatives. The Board may remove any committee member at its sole discretion.</p>
Chair	<p>The Treasurer of the Federation will be the chairperson of the Committee.</p> <p>They will also represent CHF BC as its shareholder representative to Encasa Financial Inc.</p>
Quorum	<p>Three committee members, at least one of whom shall be either the Treasurer or the President, will constitute a quorum for meetings.</p>
Meetings	<p>The committee will meet a minimum of four (4) times per year. Meetings will be scheduled ten (10) business days before a regularly scheduled board meeting.</p> <p>The Treasurer or their designate will schedule meetings that allow the committee to provide timely advice to the board on the approval of budgets and year-end financial statements. The Treasurer or their designate will coordinate additional meetings as required.</p> <p>Staff will record minutes of meetings and provide copies to the Board.</p>
Resources	<p>The CEO and the COO attend meetings as a resource to the committee, plus any staff assigned by the CEO.</p>
DECISION MAKING	<p>Decisions of the committee will be made by a simple majority of the votes cast by committee members, but the committee will strive to achieve consensus wherever possible.</p>

DUTIES AND RESPONSIBILITIES (Detail)

Financial Statements and Other Financial Information

Review and make recommendations with respect to:

- Annual audited financial statements and compilation reports
- Annual operating and capital budgets
- Capital reserve funding and planning
- Variances from approved budget

External Audit

- Review and recommend to the Board, for approval by the membership, the engagement of the external auditor
- Meet with the external auditor to discuss the annual financial statements and auditor's report (audit and compilation)
- Review and inform the Board with respect to the annual audit
- Review and discuss the appropriateness of internal controls observed by the external auditors
- Review and discuss any significant proposed changes in financial reporting and accounting policies

Risk Management

- Review and recommend for approval to the Board, the enterprise risk management framework, identifying and assessing key corporate risks and risk management strategies
- Obtain reasonable assurance that the systems of internal controls are properly designed and implemented through reports from management and external auditors
- Monitor compliance with applicable laws and statutory requirements

Investment Duties and Responsibilities

- Ensure that borrowing and other activities comply with the organizations' financial policies
- Meet with the investment manager to review, monitor, and assess the portfolio performance and the investment counsel's outlook and strategy annually, and as required
- Make recommendations regarding investment policy and any other recommendations of the investment manager
- Represent CHF BC as the shareholder's representative to Encasa Financial Inc. and provide reports to the CHF BC Board.

SUGGESTED COMMITTEE TIMETABLE AND ANNUAL ACTIVITIES

March/April (Prior to Q3 Board Meeting)

- Annual operating and capital budgets (CHF BC)
- Capital reserve funding and planning
- Year-to-date variances from approved budget
- Ensure that borrowing and other activities comply with the organizations' financial policies

Late August/Early September (First Board Meeting of the Fiscal Year)

- Annual operating and capital budgets (COHO, CLT DSS, CLT CF, CLTBC)
- Receive and update on budgets and performance of Community Land Trust project subsidiaries
- Capital reserve funding and planning
- Year-to-date variances from approved budget
- Ensure that borrowing and other activities comply with the organizations' financial policies
- Review and advise with respect to planning and reporting of the annual audit

Late October (Prior to Q4 Board Meeting)

- Meet with the external auditor to discuss financial statements and auditor's report for all entities
- Obtain reasonable assurance that the systems of internal controls are properly designed and implemented through reports from management and external auditors
- Receive and review approved financial statements of the CLT project subsidiaries

Ongoing

- Monitor compliance with applicable laws and statutory requirements
- On an annual basis, and additionally as required, meet with the investment manager to review, monitor, and assess the portfolio performance and the investment counsel's outlook and strategy
- Make recommendations regarding investment policy and any other recommendations of the investment manager
- Represent CHF BC as the shareholder's representative to Encasa Financial Inc. and provide reports to the CHF BC Board.

ETHICS

Members of the committee will not knowingly take advantage or benefit from confidential information that is obtained through the course of their committee duties and responsibilities, that is not otherwise generally available to the members or directors of CHF BC.

CONFLICT OF INTEREST

All members of the committee will disclose any circumstances or existing, potential, or perceived conflicts of interest. If such a situation arises, the member will remove themselves from all committee activities related to the conflict. These members will refrain from accessing, reading, listening to, commenting on, influencing in any way all materials regarding the subject at hand.

A partnership you can rely on.

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Feel safer with LivingWell Companion.

CHF BC has partnered with TELUS to provide residents with exclusive savings on LivingWell Companion mobile medical alert devices.

With automatic fall detection, 2-way voice communication and 24/7 emergency support at the push of a button, LivingWell Companion gives you and your loved ones the peace of mind of knowing help is always there if you need it.



Features	LivingWell Companion Go For wherever life takes you. Save \$10/mo. ¹	LivingWell Companion Home with Fall Detection Safety in your home. Save \$10/mo. ¹	LivingWell Companion Home Safety in your home. Save \$5/mo. ¹
 24/7 professional monitoring	✓	✓	✓
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 Built-in GPS ³	✓	✗	✗
 Water resistant	✓	✓	✓

Enjoy the freedom that comes with peace of mind.

Call **1-833-380-1331** and quote promo code **CHFBC10**.

¹ Offer available to residents of CHF BC member co-ops. Offers and regular pricing are subject to change without notice. Offers available to new customers who order LivingWell Companion Go, LivingWell Companion Home with Fall Detection, and LivingWell Companion Home plans. ² The automatic fall detection feature might not detect all falls. If you do fall, do not wait for the automatic call, always press and hold the button for help when possible. ³ Go operates anywhere in Canada where cellular coverage is available. GPS capabilities are approximate and may not always be possible. TELUS, LivingWell Companion, the TELUS Health logo and telus.com are trademarks of TELUS Corporation, used under licence. All copyrights for images, artwork and trademarks are the property of their respective owners. © 2022 TELUS. 22-0837

Group Buying Program

Appliances

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



Waste Collection and Recycling

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



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



Co-op Telecom Program

Get on board with the Co-op Telecom Program and get 40% discounts on HDTV and High Speed Internet!



Maintenance and Repair Supplies

Whether you are shopping, RONA/Lowe's discounts on a wide selection of products and services. Five percent discounts are available on all in-store items and ten percent discount on paints.



Cabinets and Countertops

CHF BC's cabinets and countertop program offers members great deals on cabinet and countertop products. Installation comes with a two-year labour warranty and a five-year limited product warranty. The best in the industry.



Heating and Cooling

Modern, energy-efficient heat pumps allow homes to be comfortable all year round. They can provide heating in the cold months and cooling when it gets hot, and they can save you money. CHF BC's partnership with AIRLUX offers members products and services from a locally owned and operated company with a history of working with housing co-ops.



Flooring Products and Installations

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



Our partners on the Mainland



Our partners on Vancouver Island

Banking

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



Our partners on the Mainland



Our partners on Vancouver Island

Visit chf.bc.ca for more information.



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