

## 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 40<sup>th</sup> 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



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 regularly 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 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 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 planning activities with CHF BC's help, **nine** of them returning to the program for a second round of collaboration.

The program assisted co-ops with loan and funding program applications with Canada Mortgage and Housing Corporation (CMHC) and 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 **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 occupied, another 527 under construction, and 1,145 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 indisputably 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.