

DELEGATE HANDBOOK

Annual General Meeting

November 19, 2017
Sheraton Vancouver Airport Hotel
7551 Westminster Highway
Richmond, BC



@chfbc



@coophousingbc



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#strongercommunities

#housingcentral



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If you:

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OFFICIAL NOTICE

2017 ANNUAL GENERAL MEETING

Date: Sunday November 19, 2017

Registration: Opens at 10:00 a.m.

Business Meeting: 10:30 a.m. – 4:45 p.m.

Lunch and plenary 12:00 – 1:30 p.m.

Hosted as part
of Housing
Central, BC's
Affordable
Housing
Conference

LOCATION: Sheraton Vancouver Airport Hotel
7551 Westminster Highway
Richmond, BC

OPTIONAL: 8:30 a.m. Conference Opening Ceremonies
7:00 p.m. Sector Supper

Join us on November 19, 2017 for CHF BC's 35th Annual General Meeting (AGM).


The CHF BC AGM features important news from your board of directors, as well as elections to the CHF BC board and finance committee. Members are welcome to participate in the Housing Central Conference opening events beginning at 8:30 am, and stay for post-AGM festivities, including the Sector Supper, featuring live entertainment and a fantastic meal.

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

NEW!! Online registration at goo.gl/6g9619

SHERATON VANCOUVER AIRPORT HOTEL

7551 Westminster Hwy, Richmond

 (Wheelchair accessible)

DRIVING DIRECTIONS TO THE SHERATON HOTEL:

From BC Ferry Terminal (Tsawwassen) :

1. Take Highway 17 and it turns into Highway 99.
2. Take Highway 99 north ramp toward Richmond/Vancouver
3. Take exit 36 from Highway 99.
4. Turn left onto Westminster Highway
5. Follow Westminster Highway just passed Minoru Blvd then turn left into parking lot.

From Vancouver International Airport:

1. Head northwest on Grant McConachie Way E
2. Continue to Grant McConachie Way E. Take Miller Rd, Russ Baker Way S and Gilber Rd to Westminster Hwy
3. Slight left onto Grant McConachie Way E
4. Continue straight to stay on Grant McConachie Way E
5. Turn right onto Aurora Connector
6. Turn left at the 1st cross street onto Miller Rd
7. Turn right onto Russ Baker Way S
8. Use the left 2 lanes to turn left onto Gilbert Rd
9. Turn left onto Elmbridge Way
10. Turn right onto Minoru Blvd
11. Turn right onto Westminster Hwy

Taking Transit to the Sheraton Vancouver Airport Hotel:

The closest Skytrain to the Hotel is Richmond-Brighthouse Canada Line Station. The station is about four blocks from the Hotel. The closest bus stop is Richmond-Brighthouse Stn Bay 4 and will take approximately two minutes. For detailed transit information and trip planning, please call TransLink at 604-953-3333 or visit their website at translink.bc.ca.

Biking to the Hotel:

The hotel is accessible by bicycle via Westminster highway's paved shoulders. Please note that there are a few bike racks around the hotel which are available to conference delegates. Ask the front desk for directions to bike racks if needed.

SHERATON VANCOUVER AIRPORT HOTEL

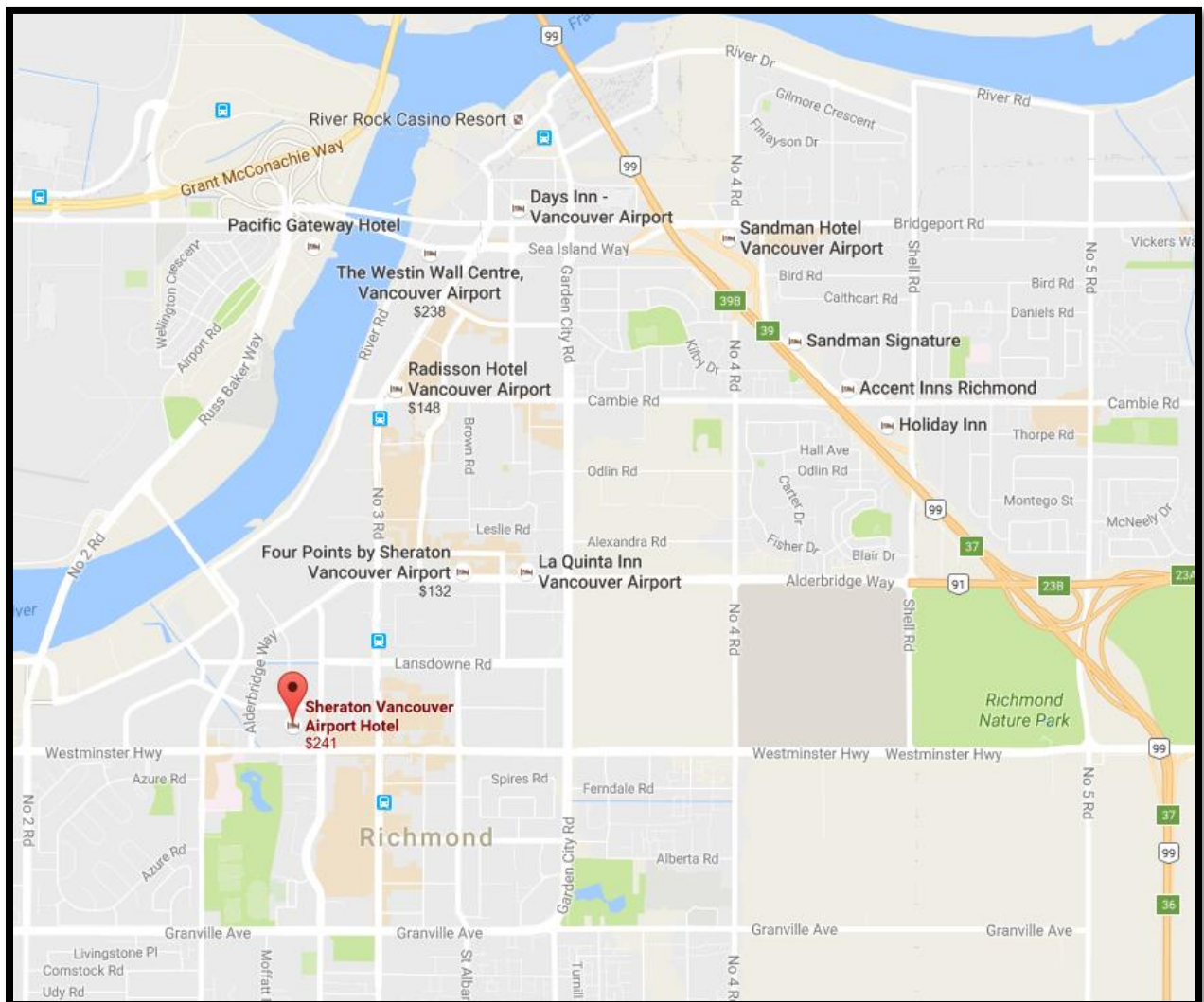
7551 Westminster Hwy, Richmond

♿ (Wheelchair accessible)

Parking:

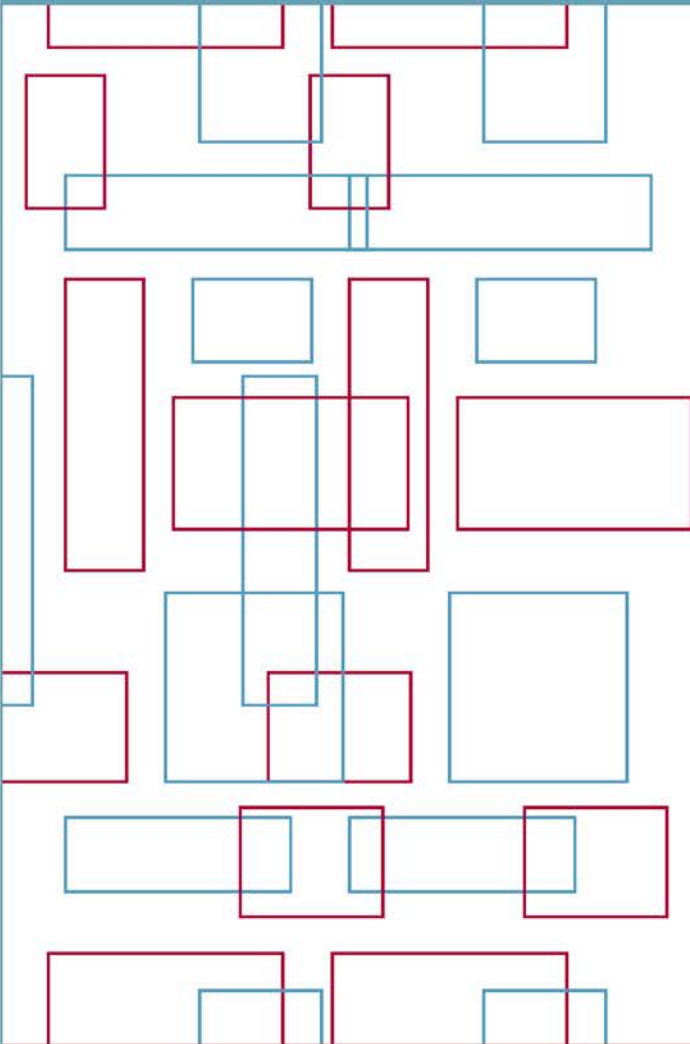
You do not have to pay to park at the hotel. CHF BC has made special arrangements with the Hotel for free parking for conference participants. Please ensure that you register your license plate prior to the event by going to goo.gl/YtovdP

Detailed Map:





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Annual General Meeting

Sunday, November 19, 2017
Sheraton Vancouver Airport Hotel
7551 Westminster Highway, Richmond BC

AGENDA

- | | |
|------------------|--|
| 9:45 a.m. | Registration opens |
| 10:30 | <p>Call to order and welcome
Introduction of guests, directors and staff
Appointment of chairperson
Explanation of meeting procedures
Approval of agenda
Approval of SAGM minutes from May 7, 2017
Business arising from the minutes</p> <ul style="list-style-type: none">• Investment in new co-op development <p>Report from the board of directors
Report from the treasurer
Presentation of auditor's report and July 31, 2017 audited financial statements
Appointment of auditor
Report from nominating committee</p> |
| 11:30 | LUNCH |
| 2:00 p.m. | <p>35th anniversary celebration
Directors' presentations, member forum
Election forum
Elections (board and finance committee)
CHF Canada report
Rooftops Canada presentation
Resolutions
Retiring directors
Announcements, other business</p> |
| 4:30 p.m. | Close of meeting |

GET SOCIAL

Follow us!

Twitter @chfbc

Facebook @coophousingbc

Instagram @chfbc

Keep the conversation going with #strongercommunities.

Tag us and answer these questions:

1. CHF BC was born in 1982. Where were you in 1982?
2. What's your favourite reason to celebrate our @chfbc 35th anniversary?
3. Thinking ahead to 2018, what success stories do you hope to hear at next year's AGM?

Housing Central

Our meeting is part of the Housing Central Conference. Tag us and @bcnpha and tell us why you're at #housingcentral. You'll be eligible to win a \$50 Visa gift card!

Twitter@bcnpha

Facebook @bcnpha

Instagram @housingcentral



MINUTES OF THE SEMI ANNUAL GENERAL MEETING
May 7, 2017
RICHMOND, BC

Delegates	49
Alternates	12
Observers/Guests	51
	<hr/> 112

1. Call to Order

President Patty Shaw called the meeting to order at 1:15 p.m. Executive director Thom Armstrong confirmed that quorum was present.

The president introduced members of the board of directors, finance committee and various guests. The executive director introduced Federation staff.

2. Appointment of Chairperson

M/S/C Pine Ridge/Brambles

THAT Geoffrey Dabbs be appointed to serve as chairperson for the meeting.

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

3. Approval of Agenda

M/S/C Cameo/Kinross Creek

THAT the meeting agenda be adopted as circulated.

4. Approval of Minutes

M/S/C Granville Gardens/First Avenue Athletes Village

THAT the minutes of the annual general meeting of November 20, 2016 be approved as circulated.

5. Business Arising

The chair advised that all business arising was covered in some manner on the approved agenda.

6. Report from the Board of Directors

President Patty Shaw introduced the report from the board and referred members to the strategic vision statements and operational priorities in their delegate handbooks.

Directors Dave Maier, Thomas Robson and Erin Gilchrist presented the strategic vision statements developed by the CHF BC board.

Directors Charles Sandor, Bob Lewis and Cassia Kantrow reviewed the operational priorities for the coming year.

Director Yuri Artibise presented the motion that CHF BC submitted for consideration at CHF Canada's annual meeting in June. The resolution calls on CHF Canada's members to recommend to the national Board of Directors that they commit at least \$1 million to support the development of new housing co-operatives and the growth of the co-op housing movement in Canada.

President Patty Shaw reminded members of CHF BC's partnership in Housing Central, a bold alliance of the co-op and non-profit housing sectors focusing on tackling the affordable housing crisis in our own province. She also encouraged members to run for the CHF BC Board at the November AGM.

M/S/C Granville Gardens/Pine Ridge

THAT the report from the Board of Directors be received.

7. Election Campaign Rally

Diana Dilworth, Manager of Government Relations, spoke about the provincial election campaign and Housing Central's efforts to raise the profile of affordable housing as a key election issue. In addition to advocating on behalf of co-ops and non-profit members, the

plan is to educate party leaders and candidates on the severity of the housing crisis and on potential solutions. Members were directed to the Voters Guide resource located on the Housing Central website.

8. CHF Canada Report

Executive director Nicholas Gazzard reported on the current programs and activities of the national federation. President Nicole Waldron reported on the 2017 Federal Budget and the "Voicing our Vision" member consultation project. She encouraged members to attend the AGM in Niagara Falls next month.

9. Report from Treasurer

Treasurer Larisa Gorodetsky presented the 2017-2018 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 2017-2018 fiscal year.

M/S/C Brambles/Queens Park

THAT the proposed operating budget for the fiscal year ending July 31, 2018 be approved;

AND THAT membership dues for occupied housing co-operatives in the fiscal year ending July 31, 2018 be increased to \$4.10 per unit per month (from their current level of \$4.00 per unit per month).

10. Close of Meeting

There being no further business to conduct, the chairperson declared the meeting closed at 3:55 p.m. on May 7, 2017.

CERTIFIED to be a true copy of the minutes of the Semi Annual General Meeting of the Co-operative Housing Federation of British Columbia held in the City of Richmond on May 7, 2017.

Chairperson

Recording Secretary

RESOLUTION 4

SUBMITTED BY: Co-operative Housing Federation of British Columbia

CONTACT: Thom Armstrong
Executive Director
1651 Commercial Drive, Suite 220
Vancouver, BC V5L 3Y3
Tel: (604) 879-5111, ext. 143
Email: tarmstrong@chf.bc.ca

This resolution is for the meeting of: ✓ all CHF Canada members Ontario Members

Investment in New Co-op Development

WE RESOLVE:

THAT the members recommend to the Board of Directors that CHF Canada commit at least \$1 million to support the development of new housing co-operatives and the growth of the co-operative housing movement in Canada.

OUR REASONS FOR THIS RESOLUTION ARE:

1. CHF Canada has the political, social and economic capital along with the sound business acumen to lead our movement into a period of growth through the development of new co-op homes across the country. In order to lead, and in order to attract investment partners, CHF Canada's board of directors must be prepared to commit some of the considerable resources of the national federation to this effort.
2. A commitment of at least \$1 million will leverage millions more from partners such as financial institutions and governments.
3. There is a crisis of housing supply and affordability unfolding across Canada in many urban centres, and the co-op housing movement can be an important part of the solution. Government has an essential role to play in the development of new affordable housing, but so do we.
4. It is time to consider innovative approaches to unlock the equity in existing co-op assets and attract public, private and community capital to participate in the challenge of building new co-op homes wherever they are needed.

5. With a smart investment of capital, we can build the capacity we need for new co-op development across the country. We will also build credibility with potential partners and investors who will be more willing to join in this effort when we have shown that we are ready and willing to deploy our own resources toward this goal. The best way to ensure that we have a direct say in how the co-op housing movement expands and grows will be to invest our own resources in that growth. Thanks to sound management and the support received from its members over the years, CHF Canada's balance sheet is healthy enough to support such an investment.
6. The resolution is not more specific about how the funds should be used because we cannot say which of the many opportunities available to us will turn out to be the most promising. The members' job is to set out our vision and ensure that the resources are available to support it. The next steps will be up to the national board and staff.

WE THINK THAT THIS WILL COST:

The resolution proposes that the CHF Canada board be encouraged to invest at least \$1 million to implement the resolution.

BOARD OF DIRECTORS (X) SUPPORT () NON-SUPPORT () NEUTRAL

BOARD OF DIRECTORS COMMENTS:

The Board of Directors agrees that CHF Canada must take a leading role in supporting the growth of our sector.

This resolution is in line with CHF Canada's strategic plan and operating priorities related to growing our sector. CHF Canada recently hired a Manager, Co-op Housing Development to explore growth opportunities for our movement.

New partners and investors are ready to follow our lead, but we must first demonstrate our readiness to lead by putting some real resources on the table.

By supporting this resolution, our members would demonstrate that our entire movement believes it is time to grow and provide more Canadians with opportunities to enjoy the benefits of living in a housing co-operative.



Co-operation works

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CHF Canada membership

For more than 30 years, CHF Canada and The Co-operators have worked together to offer member housing co-ops:

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Co-operative Housing
Federation of Canada

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Report from the Board of Directors to the Annual General Meeting

November 19, 2017

It is our pleasure to present the report from the Directors for the year ending July 31, 2017.

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

Our priorities

In the past year, we worked diligently to:

- Develop and implement a communications strategy to engage co-ops and co-op members more fully in pursuit of a thriving and prosperous future for housing co-ops and the co-operative housing sector
- Deliver a full program of supports and services specifically geared to the operational needs of housing co-ops exiting their federal program operating agreements
- Protect and expand the assets of the co-op housing sector by helping co-ops negotiate fair and reasonable terms for lease extensions and implementing other strategies to promote security of tenure, affordability, sound asset management and growth, consistent with co-op principles and values
- Review and update the governance framework of CHF BC and related entities to support responsible oversight, skills recruitment and development, succession planning, risk management, and continuing growth across the full range of their operations.

Our members

We finished the year with a membership of 249 housing co-ops and 13,306 co-op homes. That includes – for the first time in our history – all 34 of the co-ops on Vancouver Island and 94% of the housing co-ops in British Columbia. By comparison, in 2001 we had 176 co-ops with 8,983 units in our membership.

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

Education program

CHF BC's education program continues to be highly valued and consistently used by members. We held two education conferences on the mainland, an Island education day, and an interior education event during the year. In all, 149 co-ops sent 367 members to these events. And the trend continued at last month's education conference, which attracted 139 people from 64 housing co-ops.

In addition to our large-format conferences, 79 co-ops sent 116 members to scheduled workshops and webinars, and 501 members from 58 different co-ops attended portable workshops held in the lower mainland or on Vancouver Island. Workshops scheduled outside of the main conference events during the year are growing in popularity and this aspect of our program will continue to evolve in response to that demand.

Aside from those scheduled events, 60 co-ops used the Federation's consulting services at meetings or events involving 1,368 members to help with difficult situations, meetings and other challenges. Of these services, the most popular continues to be professional chairing, which helps co-ops achieve fair and balanced meeting outcomes in the most demanding circumstances.

<i>Education Services</i>	Co-ops	Co-op members
<i>Education conferences/days</i>	149	367
<i>Scheduled workshops & webinars</i>	79	116
<i>Portable workshops</i>	58	501
<i>Consulting services</i>	60	1,368

It has now been four years since we launched an ambitious new resource: Model Rules 2.0. Members, staff, directors, co-op lawyers and managers all played key roles in developing this new best practice in housing co-op governance. More recent information sessions and webinars on the Model Rules have been well attended, and the Federation has developed additional resources for members who are considering a transition from one membership model to another.

Work also began during the year on the development of a more extensive package of tools and education resources to assist housing co-ops in the post-operating agreement environment. This will eventually include information and advice on different approaches to preserving affordability for low-income members.

The first step in this process was the circulation of an extensive survey canvassing 59 co-ops that are no longer party to a government operating agreement. The results of the survey will inform the development of a series of web-based material, workshops and information sessions for members.

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

Communications

Communication with members, partners and other stakeholders is a priority for CHF BC. This past year we completed the transition of *SCOOP* magazine to a fully online publication and produced our first joint publication with other *Housing Central* partners. Members have responded positively to the new format.

More people than ever rely on our website as a source of information on Federation events and services. We are nearing the completion of a significant investment of resources in the development of a new responsive-design site that will be a hub for co-op members and others looking for the most current information on housing co-ops and CHF BC.

The year saw an explosion in the number of followers and contributors across the full range of CHF BC's social media channels – Twitter, Facebook and Instagram. The Federation has used its expanded capacity in social media not only to reach but to engage members in a very robust online community of co-op members, partners and allies.

Commercial services

Members continued their support of the Federation's commercial services and group buying efforts, resulting in significant savings and added value.

Our mainland waste collection and recycling program with Waste Connections of Canada served 114 co-ops last year, with annual contract sales of \$559,800. In the same year, our ongoing partnership with Alpine Disposal and Recycling served 24 of our Island members with contract sales worth just over \$90,000.

The popular mainland flooring program with partners CD Contract and K&A Flooring continued its strong performance last year, serving 72 co-ops and generating more than \$1.2 million in total sales. Seven more Vancouver Island co-ops purchased just over \$70,000 in flooring products from Jordans, our Island partner.

Trail Appliances continued to serve our members' major appliance needs. In the eighth year of our partnership with Trail, 89 co-ops generated \$433,000 in sales.

The maintenance and hardware supplies program with Rona served 98 co-ops and generated \$457,500 in sales, while 25 more co-ops spent just over \$730,000 on new counters and cabinets.

The CHIP program continues to serve members well, including those on Vancouver Island. During the year, 194 housing co-ops maintained an average of almost \$64.6 million on deposit in three partner credit unions. More than \$56 million of this total is on deposit with Vancity, our primary CHIP partner.

The newest of our group buying programs is a partnership with Telus to provide deep discounts on HDTV, high-speed Internet and home telephone services for co-op members. At year end, 111 co-ops had signed a telecom program agreement with CHF BC, and more than 2,100 co-op members are presently enjoying telecom program benefits.

Combining our group buying power is one of the best ways to achieve greater economies of scale in our day-to-day operations. Turning the principle of “co-operation among co-operatives” into practical benefits for our members remains one of our top priorities.

Supporting our members

We celebrated the sixth year of our popular **CHF BC Scholarship Program** with two new scholarship awards. Laura Fletcher of Access Housing Co-op and Celina Calogero of Kinross Creek Housing Co-op, both in Vancouver, were honoured at our semi-annual meeting in the spring. We have now awarded a total of 15 scholarships worth more than \$70,000 and we look forward to meeting the next group of deserving candidates in 2018.

The Federation’s **Aging in Place** committee pursued its mandate to address the needs of seniors living in housing co-ops. The committee successfully obtained funding from the national elder care program through the British Columbia Co-operative Association to look more closely at housing and community support services for older co-op members in BC. Workshops and information were held for members on the mainland and on Vancouver Island.

The committee also held CHF BC’s first *Century of Co-operation* event, where members whose age plus the number of years they have lived in a co-op is 100 or more were recognized for their accomplishments by Federation staff and directors.

The Federation has also established a connection with the *Right Fit Project*, to help match accessible units in co-ops with wheelchair users looking for accessible homes.

CHF BC’s **Planning and Renewal** program continued to attract co-ops interested in combining professional building condition assessments and long-term financial forecasts to produce comprehensive asset management plans.

The asset management team produced more than 20 full asset management plans for co-ops during the year and helped arrange almost \$22 million in related refinancing or new borrowing. To date, the team has produced almost 60 full asset management plans and helped arrange almost \$41 million in refinancing or new borrowing for co-ops using the program.

CHF BC, CHF Canada and our Housing Central partners worked closely together during the year on the most recent phase of the **You Hold the Key campaign**. While the 2016 federal budget included \$30 million to extend subsidies for low-income members in housing co-ops with operating agreements set to expire between April 2016 and March 2018, there was no help for the 22 co-ops in BC with agreements that expired prior to April 2016.

At the Federation's last annual meeting, the province announced a commitment of \$2 million to provide interim subsidy assistance to those co-ops and subsequently signed an agreement with CHF BC to administer that assistance. Since then, we have disbursed more than \$200,000 in subsidy assistance to qualifying co-ops in an arrangement that will run until September 2018.

The last phase of the campaign will be the achievement of a permanent solution to the loss of subsidies for low-income members. A major step toward that outcome was taken during the recent provincial election with the election of a new government that campaigned on a promise to support housing co-ops and their members. CHF BC and its Housing Central partners played a pivotal role in the campaign with the publication of *An Affordable Housing Plan for BC*, which was endorsed during and since the election by the NDP and the Green parties. The plan is a roadmap to a long-term solution to the affordable housing crisis in our province. In the months since the election CHF BC and its partners have established a strong working relationship with the new Minister of Municipal Affairs and Housing.

CHF BC intensified its efforts during the year to advocate on behalf of housing co-ops facing difficult challenges and uncertain futures. This included a concerted effort in support of housing co-ops on leased land – municipal and private – and discussions undertaken with provincial housing officials about the difficulties facing co-ops funded under the provincial Homes BC program. In February, Vancouver City Council adopted a framework for the renewal of co-op land leases that was endorsed by CHF BC. Discussions since then have focused on the steps needed to implement that framework for the 50 housing co-ops on land leased from the City.

New co-op housing development

The community land trust model used by CHF BC demonstrates that the co-op housing sector can take charge of its own future by providing security of tenure and the capacity for co-op development and redevelopment on a larger scale.

Construction on the 358 affordable homes being developed by the Vancouver Community Land Trust Foundation is near completion, and the first building in the development was occupied last month. When complete, the development will include the 278-unit Fraserview Housing Co-op, which will be the largest housing co-op in British Columbia.

The Community Land Trust will have more good news to report to this annual meeting.

Strong governance, stronger federation

During the year we strengthened partnerships important to our future success here in British Columbia. We have partnered with our allies in the non-profit housing sector under the banner of Housing Central. Members can learn more about the Housing Central initiative at the larger conference that hosts our annual general meeting this year.

CHF BC showed leadership and vision at the national level, sponsoring a resolution at the CHF Canada annual meeting calling for the investment of at least \$1 million to be directed to the development of new housing co-ops. The resolution was adopted by the national delegates and we look forward to working with our partners at CHF Canada on its implementation. We continue to partner with CHF Canada and the network of housing federations across the country to support a thriving Canadian co-op housing sector.

Your board is actively engaged in the pursuit of an ambitious review of our governance and the governance of the related entities in our group of associations and companies. We are inspired by the international co-operative principles as we position ourselves to meet the needs of our members – now and in the future.

In pursuit of our vision:

- ✓ We will be both financially resilient and fiscally responsible
- ✓ We will be well governed and soundly managed at all levels
- ✓ We will be highly valued by our many mission-aligned partners
- ✓ We will lead and manage change effectively
- ✓ We will grow by attracting investment and leveraging our own assets
- ✓ We will build and maintain strong and effective relationships in the national co-op housing movement, and
- ✓ We will accomplish this while delivering the services that are most valued by our members and promoting the advantages of co-op living to governments and the public.

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

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

Report from the Treasurer to the 2017 Annual General Meeting

I am pleased to submit my treasurer's report to CHF BC's 2017 Annual General Meeting.

The Federation ended the year at July 31, 2017 in solid financial shape, with better year-end results than originally budgeted or forecast in our more recent mid-year projections.

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

Last year's budget targeted a modest surplus of \$2,400 in the Operating Fund. We later adjusted our mid-year projections to increase that estimate to \$6,000. Finally, by year end we had earned an Operating Fund surplus of just over \$151,000. Taking all inter-fund transfers into account, the year-end surplus across all funds was just under \$72,000.

Operating Fund revenue was \$36,000 less than we budgeted for the year and \$186,000 more than we earned in the previous year. Revenue in the Planning and Renewal program was less than budgeted because some activity was pushed into the first quarter of the current year. Commercial Services program revenue was higher than budget due to solid growth in the Telecom Program and healthier earnings in our CHIP program. We also earned additional income from our equity stake in Encasa Financial Inc.

Operating Fund expenses were \$185,000 under budget for the year and \$108,000 more than in the previous year. The major variance occurred in the Planning and Renewal program, where expenses fell to match the decrease in revenue.

Despite the challenges of recent years, our reserves remain strong and our prospects are bright. We will continue to steward the resources of the Federation prudently and strategically in the best interests of the association and its members.

This marks the tenth year we have worked with Grant Thornton as our auditors. We are very satisfied with their work and with their advice on strengthening our financial controls and administration to keep pace with our growth.

I am pleased to present another clean and unqualified auditor's opinion to our members at this annual meeting.

This marks the end of my third full year as the Federation's treasurer. I am grateful to our members for their continuing support, to our finance committee for its oversight, and to the board and staff for their leadership and diligence.

Thank you for your support and confidence.

Respectfully submitted,

Larisa Gorodetsky, BBA, CPA, CMA
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, 2017 are attached. The full audited financial statements, including notes, are available on request.

Independent Auditor's Report

Grant Thornton LLP
Suite 1600, Grant Thornton Place
333 Seymour Street
Vancouver, BC
V6B 0A4
T +1 604 687 2711
F +1 604 685 6569
www.GrantThornton.ca

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

We have audited the accompanying financial statements of the Co-operative Housing Federation of British Columbia (the "Federation"), which comprise the statement of financial position as at July 31, 2017 and the statements of operations and changes in fund balances and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

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

Auditor's responsibility

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

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

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

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Co-operative Housing Federation of British Columbia as at July 31, 2017 and its operations and its cash flows for the year then ended, in accordance with Canadian accounting standards for not-for-profit organizations.



Vancouver, Canada
October •, 2017

Chartered Professional Accountants

Co-operative Housing Federation of British Columbia

Statement of Financial Position

July 31, 2017

	Operating Fund	Research and Development Fund	Capital Asset Fund	CHFBC Scholarship Fund	Total 2017	Total 2016 (Restated)
Current assets						
Cash and cash equivalents	\$ 357,452	\$ 327,422	\$ -	\$ -	\$ 684,874	\$ 694,950
Investments (Note 3)	269,049	-	-	-	269,049	269,200
Receivables (Note 4 and 5)	427,291	-	-	-	427,291	303,118
Trust assets (Note 6)	1,819,967	-	-	-	1,819,967	-
Prepaid expenses	61,769	-	-	-	61,769	43,188
	<u>2,935,528</u>	<u>327,422</u>	<u>-</u>	<u>-</u>	<u>3,262,950</u>	<u>1,310,456</u>
Long-term assets						
Investment in Encasa Financial Inc. (Note 7)	341,128	-	-	-	341,128	283,696
Loan receivable	9,555	-	-	-	9,555	28,959
Restricted cash	-	-	-	7,727	7,727	13,907
Property and equipment (Note 8)	-	-	281,962	-	281,962	275,281
	<u>\$ 3,286,211</u>	<u>\$ 327,422</u>	<u>\$ 281,962</u>	<u>\$ 7,727</u>	<u>\$ 3,903,322</u>	<u>\$ 1,912,299</u>
Current liabilities						
Payables and accruals	\$ 191,851	\$ -	\$ -	\$ -	\$ 191,851	\$ 141,981
Bulk purchasing commitments payable (Note 5)	257,525	-	-	-	257,525	128,189
Due to related party: Community Land Trust Foundation of BC (Note 9)	-	150,000	-	-	150,000	250,000
Deferred dues and grants (Note 10)	527,192	-	-	-	527,192	468,336
Trust liability (Note 6)	1,817,832	-	-	-	1,817,832	-
Current portion of loan (Note 11)	101,624	-	157,362	-	258,986	36,713
	<u>2,896,024</u>	<u>150,000</u>	<u>157,362</u>	<u>-</u>	<u>3,203,386</u>	<u>1,025,219</u>
Long-term liabilities						
Long-term portion of loan (Note 11)	-	-	-	-	-	258,993
Share capital (Note 12)	<u>14,550</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,550</u>	<u>14,550</u>
Fund balances						
Unrestricted	375,637	177,422	-	-	553,059	504,023
Internally restricted	-	-	-	7,727	7,727	13,907
Invested in capital assets	-	-	124,600	-	124,600	95,607
	<u>375,637</u>	<u>177,422</u>	<u>124,600</u>	<u>7,727</u>	<u>685,386</u>	<u>613,537</u>
	<u>\$ 3,286,211</u>	<u>\$ 327,422</u>	<u>\$ 281,962</u>	<u>\$ 7,727</u>	<u>\$ 3,903,322</u>	<u>\$ 1,912,299</u>

Approved by: _____

Director

See accompanying notes and schedules to the financial statements.

Director

Co-operative Housing Federation of British Columbia

Statements of Operations and Changes in Fund Balances

Year ended July 31, 2017

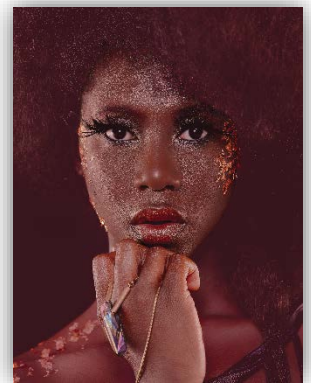
	Operating Fund (Schedules 1 & 2)	Research and Development Fund	Capital Asset Fund	CHFBC Scholarship Fund	Total 2017	Total 2016
Revenue						
Administration	\$ 1,089,484	\$ -	\$ -	\$ -	\$ 1,089,484	\$ 1,008,722
Commercial services	960,581	-	-	-	960,581	854,216
Communications	3,926	-	-	-	3,926	6,581
Education program	104,589	-	-	-	104,589	102,696
CHFBC Scholarship Fund donations	-	-	-	8,427	8,427	10,405
	<u>2,158,580</u>	<u>-</u>	<u>-</u>	<u>8,427</u>	<u>2,167,007</u>	<u>1,982,620</u>
Expenses						
Amortization	-	-	73,219	-	73,219	53,769
Administration	2,012,953	-	-	-	2,012,953	1,808,659
Commercial services	177,808	-	-	-	177,808	238,940
Communications	79,973	-	-	-	79,973	59,883
Education program	104,464	-	-	-	104,464	89,272
CHFBC Scholarship Fund expenses	-	-	-	14,607	14,607	7,000
	<u>2,375,198</u>	<u>-</u>	<u>73,219</u>	<u>14,607</u>	<u>2,463,024</u>	<u>2,257,523</u>
Less: cost recoveries	<u>(367,866)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(367,866)</u>	<u>(297,705)</u>
	<u>2,007,332</u>	<u>-</u>	<u>73,219</u>	<u>14,607</u>	<u>2,095,158</u>	<u>1,959,818</u>
Excess (deficiency) of revenue over expenses	151,248	-	(73,219)	(6,180)	71,849	22,802
Interfund transfers						
Transfer (from) to operating fund (Note 13)	<u>(102,212)</u>	<u>-</u>	<u>102,212</u>	<u>-</u>	<u>-</u>	<u>-</u>
	49,036	-	28,993	(6,180)	71,849	22,802
Fund balances, beginning of year	<u>326,601</u>	<u>177,422</u>	<u>95,607</u>	<u>13,907</u>	<u>613,537</u>	<u>590,735</u>
Fund balances, end of year	<u>\$ 375,637</u>	<u>\$ 177,422</u>	<u>\$ 124,600</u>	<u>\$ 7,727</u>	<u>\$ 685,386</u>	<u>\$ 613,537</u>

See accompanying notes and schedules to the financial statements.

DOMANIQUE GRANT

PLAYHOUSE

A rare combination of talent, entrepreneurialism and creativity; Domanique Grant's story has been called one that breaks convention. Before the age of 22, the dynamic singer/songwriter and award-winning artist's became the youngest president of her housing co-operative located in the heart of downtown Toronto; as well the president of CHF Toronto.



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

MAIN MOTION

- Purpose:** To get the meeting to take some kind of action. The motion and its meaning should be clear. It should include what, when, where, who, how and timeline, as needed.
- Use:** Secunder required. Debate allowed. All other motions apply to it.

TO AMEND

- Purpose:** To make some change to the main motion without changing its intent. Amendments may not be directly against or unrelated to main motion.
- Use:** Secunder required. Debate allowed on the proposed amendment. Simple majority required to incorporate the amendment into the main motion.

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

Friendly amendment: A member may ask the mover and seconder of the main motion to accept an amendment as “friendly”. If they all agree, the main motion is debated as amended.

A friendly amendment should only be used to make minor changes or correct obvious errors.

TO REFER

- Purpose:** To send the main motion to another body for consideration (e.g. the board, committee).
- Use:** Secunder required. May debate whether to refer or not. Provides direction about who to refer to and timeline for reporting back to the meeting, if necessary. Simple majority required.

TO CLOSE DEBATE

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

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

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

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

TO TABLE

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

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

TO WITHDRAW

Purpose: To withdraw any motion under consideration.

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

TO APPEAL

Purpose: To appeal a decision of the chair.

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

POINT OF ORDER

Purpose: To correct an error in the conduct of the meeting.

Use: No debate. The member calls out “point of order”. The chair interrupts the current speaker (if there is one) and asks the member to state the point of order. Point is decided by the chair. The chair’s decision may be appealed. After the point of order has been dealt with, the meeting continues where it was interrupted.

Note: May also be used as point of information where a mover asks for clarification about the business at hand.

POINT OF PRIVILEGE

Purpose: To make a request to the chair or to propose a motion on a matter that may affect the integrity, comfort, rights or privileges of the meeting or of individuals.

Use: No debate. The member calls out “point of privilege”. The chair interrupts the current speaker (if there is one) and asks the member to state the point of privilege. Point is decided by the chair. The chair’s decision may be appealed.

Any resulting motion (if permitted by chair) is debated. All other motions apply to it. Simple majority required.

After the point of privilege has been dealt with, the meeting continues where it was interrupted.

TO CLOSE

Purpose: To end the meeting.

Use: Secunder required. May be debated. Majority vote required. Not normally made until all business has been completed, except in cases of urgency.

Note: The chair may close the meeting without a motion when all the business is done, there is no quorum, or it has become impossible to conduct business.

TO ADJOURN

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

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

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

TO RECONSIDER

Purpose: To reconsider the vote on the main motion.

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

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

TO RESCIND

Purpose: To cancel a main motion.

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

CO-OPERATIVE HOUSING FEDERATION OF BC

POLICY MANUAL

Date Approved/Amended: October 6, 2008

Subject: Resolutions Procedure

Approved by: Board of Directors

Purpose:

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

Policy:

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

AGM RESOLUTION #1

Asbestos Abatement in Existing Co-op Developments

Submitted by: Killarney Gardens Housing Co-operative

WE RESOLVE:

THAT CHF BC assist existing co-op developments constructed with building materials containing asbestos to obtain government assistance for asbestos abatements.

OUR REASONS FOR THE RESOLUTION ARE:

1. In British Columbia, asbestos was used as a building material until the early 1990s and governments supported the use of asbestos as a building material in Canadian homes.
2. In older housing co-operatives asbestos has been identified in the following building materials: mudded pipe elbow and fitting insulation, concealed packing material on pipe fittings, spray-on insulation on drywall wood stud framing, drywall joint compound, vinyl floor tiles, bell and spigot housings, fire doors, and window putty.
3. The process of asbestos abatement is time consuming and expensive. The cost of multiple unit repairs can quickly deplete a co-op's replacement reserve fund.
4. Affected co-op developments have had their commercial insurance rates increased because of the increase in claims that have been submitted. In addition to the rate increases, co-ops are having their claims denied on grounds that the presence of asbestos is a pre-existing condition.
5. It is imperative that existing co-op developments constructed with building materials containing asbestos have access to financial assistance to cover or reduce the cost of abatements.

DELEGATE'S REPORT

ANNUAL GENERAL MEETING

Sunday November 19, 2017

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

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

FROM: The CHF BC Delegate _____
(your name)

SUBJECT: Co-operative Housing Federation of BC - 2017 Annual General Meeting

INTRODUCTION

President Cassia Kantrow called the Annual General Meeting of the Co-operative Housing Federation of BC to order at 10:30 a.m. on Sunday, November 19, 2017 at the Sheraton Vancouver Airport Hotel, Richmond.

SPEAKERS AND REPORTS

- Introduction of directors, guests and staff
- Business arising from the minutes of the SAGM of May 7, 2017
 - Investment in new co-op developments
- Report from the board of directors

- Report from the treasurer
- Presentation of auditor's report and July 31, 2017 audited financial statements
- Appointment of auditor
- Report from nominating committee
- 35th anniversary celebration
- Directors' presentations, member forum
- Election forum
- Elections (board and finance committee)

- CHF Canada report

- Rooftops Canada presentation

- Resolution #1

Asbestos Abatement in Existing Co-op Developments

Submitted by: Killarney Gardens Housing Co-operative

WE RESOLVE:

THAT CHF BC assist existing co-op developments constructed with building materials containing asbestos to obtain government assistance for asbestos abatements.

- Retiring directors
- Other business
- Close of meeting
- Attendance:

Delegates _____

Alternates _____

Observers _____

Total _____

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If you live in a CHF BC member housing co-op, you can get deep discounts on your **HDTV**, **high speed internet** and **home phone service** with TELUS right now!

Thousands of co-op members are enjoying great service and big savings on their favourite TELUS services.

Contact us at **telecom@chf.bc.ca** to get your service started.

Co-op Telecom Program
cotel.ca



Get unbeatable prices with the Co-op Telecom Program



Glen Armstrong

Pine Ridge Co-op, Burnaby

It's phenomenal! Our members are VERY enthusiastic, and pleased with this program. I have increased my internet speed, kept my phone and will save over \$50 a month!



Jared Melvin

Pheasant Meadows Co-op, Victoria

Our members are excited about saving so much money on an annual basis.

Telecom Service

Program Price

Optik TV Essential (with free PVR rental)	\$15 per month
High Speed Internet 15	\$20 per month
High Speed Internet 25	\$35 per month
High Speed Internet 50*	\$50 per month
High Speed Internet 150* (with unlimited data)	\$60 per month
Home Phone	\$20 per month

And even bigger savings when you bundle...

Telecom Service Program Price Retail Price Savings

Bundle HDTV, Home Phone			
and High Speed Internet 15	\$50	\$113	\$63
and High Speed Internet 25	\$65	\$118	\$53
and High Speed Internet 50*	\$80	\$139	\$59
and High Speed Internet 150*	\$90	\$144	\$54

*For co-ops with fibre optic cables. Ask us if you're eligible for a free fibre optic upgrade for your co-op!

Co-op Telecom Program
cotel.ca



Group Buying Program

Appliances

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



Co-op Telecom Program

Get on board for deep discounts for co-op members with our new Telecom Program's HDTV, Home Phone and High Speed Internet! Sign-up at cotel.ca.

Maintenance and repair supplies

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

Cabinets and countertops program

CHF BC's cabinets and countertop program offers members great deals on cabinets and countertops now with high-end products. For tighter budgets we offer quality options. All delivered with our two-year labour and five-year product warranties.



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.



K&A FLOORING LTD.



C D CONTRACT
DIVISION

Mainland



Vancouver Island

Banking

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



Mainland



Vancouver Island

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.



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



Visit www.chf.bc.ca for more information.



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