

REPORT FROM THE BOARD OF DIRECTORS ANNUAL GENERAL MEETING NOVEMBER 17, 2024

We are pleased to report on the highlights of the year ending July 31, 2024.

For over 40 years, the **Co-operative Housing Federation of BC (CHF BC)** has been the backbone of co-operative housing in BC. We were created in 1982 to help housing co-ops put the principle of co-operation among co-operatives into practice and to deliver a suite of programs and services with an understanding of the unique challenges that come with owning, operating and living in a housing co-op.

Today CHF BC is a membership association representing almost 15,000 homes and 96% of the housing co-ops in the province, a property management company handling the day-to-day operations of over 6,000 co-op homes (**COHO Management Services**), and a social purpose real estate developer (**Community Land Trust**) with a portfolio of over 2,000 occupied homes and another 1,500 homes in development or under construction. We not only facilitate connections to strengthen the co-operative housing network but also build capacity within our membership and act as a driving force to advance policies and practices for the benefit of co-ops and the wider community housing network.

Co-ops are member-owned and governed. This means that collectively our members, which include **266 housing co-ops** and **15 organizations** that manage or support housing co-ops, hold real estate assets valued at close to \$570M, employ more than 150 staff and record over \$16M in annual revenues across a group of social enterprises. The value that we bring to housing co-ops and the broader community has positioned us to build on our successes to ensure a strong and resilient co-op housing sector to preserve the

homes we already have, increase the number of co-op homes in BC, and promote equitable access and a sense of belonging in our communities.

Let's look at how CHF BC supported housing co-ops and their members during the year ending July 31, 2024.

Combining Education with Community

The landscape of co-op living is constantly changing, and CHF BC creates space for our members to come together, share ideas and experiences, and learn from industry experts. These engagements support housing co-ops in their drive to be strong and vibrant communities no



matter what challenges they face. We held three education conferences in Vancouver and on Vancouver Island, delivered over **50 workshops**, and supported over **100 individual co-op meetings and town halls**. These services continue to be in high demand and have proven to be a valuable offering to our members.

No two co-ops are exactly alike. Housing co-ops have a direct line to our staff for technical advice on governance matters, such as board and director responsibilities, policies, human rights, privacy, or dispute resolution. Staff responded to more than **1,100 calls and emails** from co-op members last year.

Our online resources and toolkits include policy templates and step-by-step direction on critical responsibilities for co-op boards. This year we saw an additional **309 registrations** for our website resources. Our E-news, Sustainability and Education newsletters are the most direct way of providing targeted content to members and the email open rate continued to exceed averages for our industry.

We facilitate connections and create opportunities for people to share their experience of living in thriving co-operative communities. In addition to meetings and conferences, we connect our members through multiple social events, including BBQs held in East Vancouver and on the Island, a trip through BC's Interior, and Hot Dog Day on the Drive to celebrate Co-op Week.



Making Co-op Housing a Reality for People Who Need it Most

For many groups, the traditional waiting lists to get into a housing co-op is not a practical solution and a welcoming co-op community is out of reach. This particularly impacts persons and families who have experienced varying levels of systemic inequities. This year, our



Community Land Trust partnered with [Community Living BC](#) to secure homes in each new development for adults with developmental disabilities. And we continue to partner with the [BC Society of Transition Houses](#) for women fleeing intimate partner violence.

Group Buying is Not Slowing Down



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 program offers essential products and services to co-ops and their members. Our suppliers and partners delivered another year of excellent products and services across the full range of group buying options for members.

The Co-operative Housing Interest Pool (CHIP) program offers co-ops a secure savings option at higher interest rates. We are pleased to report that the program expanded significantly this year. Currently over **212 co-ops** have combined deposits of more than \$263 million in CHIP, **earning \$11.75 million** through three participating credit unions: Vancity, CCEC Credit Union, and Coast Capital Savings.

Pathways for Youth

To support the next generation of co-operators, we awarded another **\$19,000 in post-secondary scholarships** and sponsored three youth to attend YES Camp, a summer program which focuses on communication, leadership, and co-operation.



Celebrating our Older Co-op Members

CHF BC's Aging in Place committee is a passionate group of co-operators who continued their work on speaking up for seniors and celebrating the contributions of older co-op members to their communities.

This year committee members attended several public events focused on issues facing seniors and the many resources available to them. The committee also hosted its annual Century of Co-operation awards to honour 32 individuals who have dedicated their time and energy over many years to their co-op communities. Several shared their stories as part of this year's theme of "Belonging".



Celebrating COHO Management Services

In May, COHO celebrated its 40th anniversary. COHO Management is owned CHF BC's members and aspires to provide housing co-ops in BC with the gold standard in management services. COHO employs more than 87 staff who support housing co-ops from handyman services to procurement and project management of large endeavors. Certified building inspectors are also a key part of COHO's services, helping pave the way for major capital investments and co-op renewal.



Government Relations and Advocacy



CHF BC maintained a robust government relations and community outreach presence throughout the year. We receive regular invitations to participate in consultations with all levels of government on various housing policy issues. During the year we continued our work with the City of Vancouver on co-op lease renewals, with a focus on co-ops in the SE False Creek area and those that have been flagged for redevelopment.

In June, the federal government launched the Co-operative Housing Development Program, the first significant federal investment in co-op housing in over 30 years. First promised as part of the 2022 federal budget, the program includes \$500 million in contributions and \$1 billion in loans to build co-ops across Canada.

As part of the 2023 Provincial Election, we partnered with Housing Central Partners, BC Non-Profit Housing Association and Aboriginal Housing Management Association, to develop and promote [A New Affordable Action Plan for BC](#). This was shared with the public and key leaders of local and provincial governments as part of advocacy efforts, which included attending the Union of BC Municipalities Conference. This work will continue as part of the upcoming Housing Central conference.

Preserving Existing Co-op Homes

The best way to grow a thriving co-op housing sector is to **ensure that we properly maintain and manage our existing homes**. To date over **150 housing co-ops** have worked with CHF BC to develop asset management plans and **93 housing co-ops** are using COHO Management Services for professional property management and governance support.

In more extreme circumstances, the Community Land Trust is ready to step in and save the day for co-ops who may be at risk from the sale of their land and buildings to a private investor.

The Community Land Trust is not only building new co-ops but preserving existing co-op homes through property transfers to protect their security of tenure in perpetuity.

With support from the Rental Protection Fund, Community Land Trust was able to acquire Garden Court and Packard Co-ops in Coquitlam, securing 290 co-op homes.

Phase One of Hoy Creek Housing Co-op opened in June, the first step in a three-phase redevelopment project that has secured existing homes while adding additional units and improved community spaces.

Creating More Co-op Communities and Expanding the Community Land Trust Model

This year we continued to develop new co-op communities with our partners across the Metro Vancouver region and beyond. As of July 31, 2024, the Community Land Trust's portfolio included 2,884 co-op homes, 628 non-profit homes and 20 commercial retail units. This mixed-income, mixed-use approach to housing accommodates a broad range of incomes, household types, and community partners.

The North Arm Housing Co-operative, which opened last year, held its first AGM and elected its first member board.

Construction has continued at 981 Davie Street, Vancouver's first hybrid mass timber building. The 17-storey mixed-use development will have 2-storeys of retail units and 15-storeys of affordable housing with 154 rental units. The building will also house the new QMUNITY centre, which will support the 2SLGBTQIA+ community. The building will feature indoor and outdoor amenity spaces, including inner courtyards, outdoor children's play areas, communal seating spaces, and urban agriculture.



In October, CLT launched their new stand-alone website, cltrust.ca.

Community Land Trusts gaining momentum

The community land trust model is garnering support as a way to address the housing affordability crisis in Canada. This year the amazing team at our CLT hosted CLT practitioners from across Canada and the US to share our work and lessons learned. This co-operative learning model represents the importance of broader partnerships to address complex issues that impact many community groups.



Refreshing Our Strategic Plan

Strategic planning is the time when the board of CHF BC gets together to think big about where we are and where we are going. This work is critical to set the stage for a bold future of continued growth and innovation and is both a roadmap and a commitment. Realizing that the



process is as important, if not more important than the plan itself, we engaged in a broad conversation in the co-op community and beyond. This included members, staff, advocates and government and the result is a refreshed strategic plan that is future-focused, with a strong community grounding. We are excited to share this new plan with you at our AGM.

Celebrating Success with an Eye to the Future

Our operations today are more complex and larger in scale than ever, but our commitment to the cooperative principles remains unchanged. As we look forward to 2025, we will strengthen our foundations, deepen our influence, and work to sustain and grow co-op housing, all while advancing equity and reconciliation.

Our top priority has always been and will continue to be supporting our members in the governance and management of their co-ops and championing the growth of our movement so that anyone who wants one can have a safe, secure, affordable coop home.

Thank you for your loyalty and support in this important work.