

# Thanksgiving for a Habitat



## 2018 ANNUAL REPORT



The Agency for Co-operative Housing  
L'Agence des coopératives d'habitation

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# “A World has Still to be Built”: The CEO’s View

With a fruitful 2018 behind us, the Agency is anticipating another strong year. Constructive partnerships are in place with sector organizations and our government client, enabling us to focus on helping our client co-operatives improve their performance still more. We are determined to see them exit their operating agreements in their best condition ever. To that end, in 2018 we tried a number of different approaches to enhance our results.

Over the years, the Agency had assembled a rich repository of information on many aspects of the operation of co-operative housing, drawing together valuable materials from CMHC, the Co-operative Housing Federation of Canada (CHF Canada) and our own unique storehouse of data, the Co-operative Housing Agency Information System (CHAIS). However, we came to recognize that if our clients were to make the best use of these resources, they would have to be available beyond the limits of our password-protected client website. Acknowledging this was the starting point for the reconstruction of our public website.

By design, the old website appealed to the broader public and offered little of interest to housing co-operatives, apart from satisfying any curiosity they might still feel about the Agency and its operations. In reconceiving our site, we turned our original thinking on its head and made our client co-operatives our primary audience. The website content was rewritten and reorganized, photographs were assembled, resources added and the website redesigned in order to make the riches of information on co-operative operations more attractive and more readily available. The new website launch took place in June. Although we continue to publish our policies, our mission, mandate and values, and contact information for our board and staff, we can now say that the public website is no longer all about the Agency. Today, our secure client website contains only Agency reports to clients, their mortgage agreements and other legal documents—materials that are genuinely confidential. At the same time, we have increased our promotion of [HomeRun](#), where individuals from our client co-operatives, equipped with a username and password, can dig more deeply into data about their individual housing co-operative, choosing their own benchmarks and learning about the best practices of their peers.



*Alexandra Wilson,  
Chief Executive Officer*



*Blueberry Vale Housing  
Co-operative, Richmond, B.C.*

Our decision to develop a social-media presence was meant to complement the new public website. Regular tweets, Facebook postings and a refreshed LinkedIn profile are intended to raise awareness of the Agency's work and draw traffic to our public website and its resources.

Becoming more effective in our interventions with clients through closer co-operation with other sector organizations has been a goal over the past few years. Throughout 2018, we moved forward with several joint projects. We continued to work with CHF Canada on a project to sample radon levels in housing co-operatives. (Radon gas is naturally produced by the decay of uranium and has been implicated in the development of lung cancer, particularly for smokers.) Over the winter months of 2017 and 2018, gas levels were assessed in representative housing co-operatives from regions where radon gas penetration is a known risk. We completed a report on the findings and shared it through our website in December. Following a public presentation on radon for co-op members, we will develop a plan with CHF Canada to respond to any health and safety concerns.

Clients with expiring operating agreements have realized that CMHC's restrictions on where capital reserves may be invested will soon no longer apply to their co-operative. In response to their wish for advice, in 2018, we joined forces with the Co-operative Housing Federation of Toronto to develop a model investment by-law for co-operatives with expired agreements. The by-law will be published in 2019.

***"...That's so cool.  
I will get back to [the  
online rent-supplement  
tool] on Wednesday. I  
will probably be able  
to finish it tomorrow.  
I love this program.***

***WOW!"***

— a client

One of the most interesting projects for the Agency in 2018 was a task force of our front-line staff on how to work with housing co-operatives where our usual methods are not producing the results we want to see. After developing a list of clients that qualified as members of this dispiriting group, the team found they were able to sort their challenges into four categories: weak management; weak governance; small size; and longstanding resistance to outside advice.

Through almost a year of intense discussion, the task force developed general strategies and specific action items for each category of problem, using client examples to ensure that solutions would be grounded in reality. This year will see us put those strategies and tactics to work. Meanwhile, our efforts to find lasting solutions for housing co-operatives with longstanding financial problems intensified in 2018, in anticipation of their reaching the end of their CMHC operating agreement and needing to refinance whatever they then owed to CMHC.

Alarmed by the climate change already upon us and the predictions of worse to come, the Agency has continued its emphasis on environmental sustainability in our own operations and in our dealings with suppliers and clients. As a climatesmart organization, we believe that, when co-operatives follow better environmental practices, they not only do the right thing for the planet, but also lower the future living costs of their members. An addition to our suite of environmental stewardship resources in 2018 was a checklist of sustainable choices for capital repairs created by our Manager, Technical Services. Our relationship managers consult it regularly when giving feedback to clients on proposed capital-reserve expenditures.

Over the year, 15 more co-operatives adopted an environmental sustainability policy using the model developed jointly by the Agency and CHF Canada. The policy, which is readily adapted to each co-op's specific circumstances, commits a co-operative to take steps that will reduce its environmental footprint and save on operating dollars.

Agency clients continue to apply enthusiastically for the small grants available through CHF Canada's Greener Co-op Microgrant Program, funded through carbon offsets from the Agency, CHF Canada, other sector organizations and suppliers to the sector. Encouraged by our staff to apply early, four clients in Ontario, four in B.C. and one in Alberta were ready with green initiatives when the 2018 call for applications came. All were successful, together receiving \$33,037.



***"Thanks again for  
always being so on  
top of everything  
and helping us out  
when needed."***

— a client



*Pacific Heights Housing Co-operative, Vancouver, B.C.*

Pacific Heights Housing Co-operative in Vancouver is a fine example of the kind of co-op that applies for a microgrant. The co-op asked for and received \$3,274 to create secure storage for 12 bicycles, equipped with two pumps for tires and a package of registration stickers—a nice indication that the co-op had planned every detail of the project from beginning to end. When it decided to get a building condition assessment done, Pacific Heights took the advice of its relationship manager and commissioned an energy audit too, both paid for under CMHC's Seed Preservation Fund. The co-operative is now developing a policy on environmental sustainability, which the Board will take to the members this summer.

Demonstrating our own commitment to environmental sustainability, every Agency staff member was challenged to adopt a 2018 bonusable objective or learning and development goal related to sustainability. Employees responded vigorously, signing up for webinars and workshops and attending conferences. Among the goals that produced measurable outcomes were using less paper, convincing clients to commission an energy audit, proposing new energy-related measures for the Agency's Co-op Data Report, looking after the office compost and providing all local staff with a purse-sized folding fabric bag to eliminate the purchase of plastic carriers for last-minute shopping.

All in all, 2018 was a good year for the Agency and its clients. We take particular satisfaction in our effective management of the rent-supplement program, on CMHC's behalf, in Ontario and PEI. Auditors have praised our on-line system for filing claims and clients have accepted the new system with unexpected ease. Energized by this response, the Agency has offered to manage the program that will replace current forms of CMHC rent-gear-to-income assistance when the extended operating agreements expire in 2020.

***"I appreciate working with forward-thinking strategic people, such as [our relationship manager]. My previous contact is awesome as well. Good people, hard workers and impactful in their jobs."***

— a client

# The Board of Directors



The Co-operative Housing Federation of Canada appoints six directors to the Agency's board, each for up to three consecutive three-year terms. The directors who served in 2018 came from British Columbia, the Prairies and Ontario.

The Agency's directors are selected for their expertise, the professional reputation they have earned over the course of their careers, and their extensive knowledge of any of a number of subjects important for the Agency's effective governance, including law, finance, public administration, regional economic conditions, government housing programs, human resources and co-operative housing operations.

A brief summary of each director's experience appears on the Agency's website.



## **The Agency's Board of Directors**

*[Left to Right] David Lach; W. Laird Hunter, Q.C., President; Elain Duvall; Berta Zaccardi, Vice-President; Ken McFarland, Treasurer; Roger Maloney*

*"I wish to let you know of the commitment and professionalism, encouragement and support [our relationship manager] demonstrated ... She made such a difference at the co-operative."*

— a client

# Mission, Vision, Values

The Agency administers co-operative housing programs, deploying risk-based strategies, superior information management and client-centred service to safeguard the public's investment and help our government and co-operative partners attain their goals.

The Agency aspires to be a superlative administrator of co-operative housing programs, recognized for its leadership by governments across Canada and valued by housing co-operatives as a partner in their success.

We hold to these values, which govern our conduct with the general public, our government and co-operative partners, and our employees and other stakeholders.

## ◆ **Respect**

We esteem our clients and at all times treat them fairly and with consideration.

## ◆ **Transparency**

We promote the open and honest sharing of knowledge and information, while guarding the privacy of individuals.

## ◆ **Trust**

We earn the confidence of our co-operative and government partners through exceptional service and consistent performance.

## ◆ **Excellence**

We pursue superior results and continuous improvement. Success, for us, is getting the right things done as well as possible.

## ◆ **Innovation**

We challenge ourselves constantly to find fresh approaches that will lead to ever-better outcomes for our partners.

## ◆ **Co-operation**

We work in concert with our stakeholders to achieve separate but complementary goals.

## ◆ **Accountability**

We answer to our government and movement partners for the results we achieve as responsible stewards of the programs entrusted to us.

## ◆ **Sustainability**

We look to the future, strengthening our operations, honouring the environment and encouraging our clients to sustain and conserve the properties they hold in common.





# The Agency as It Stands

The Agency has managed CMHC's co-operative housing programs in British Columbia, Alberta, Ontario and Prince Edward Island since 2006. Since the middle of 2017, we have also managed CMHC's Rent Supplement Program in Ontario and PEI. Structured as a federally incorporated co-operative, we have a single member: the Co-operative Housing Federation of Canada.

Our staff work out of four Agency and eight home offices. We ended 2018 with 56 staff members (47.7 full-time equivalents), including those on leave. Eighteen per cent of our employees were in term positions. Sixteen per cent are bilingual in English and French.

Throughout 2018, the Agency delivered six services on CMHC's behalf:

- information services
- compliance management
- risk management
- default prevention
- default management and
- rent-supplement program administration (Ontario and PEI).

In addition, through the HomeRun website, we offered the self-directed client service of benchmarking and best practices.

Housing co-operatives with expired operating agreements are invited to subscribe to the Agency's Annual Health Check service. For a fee, this service provides a suite of reports. These include Plain-Language Financials, the Co-op Data Report, comparing a co-operative's past and present performance with that of its peers, and an optional Risk-Assessment Report.

*"[Our relationship manager] has helped me a great deal. Just knowing that she is there and has the knowledge makes my job so much easier."*

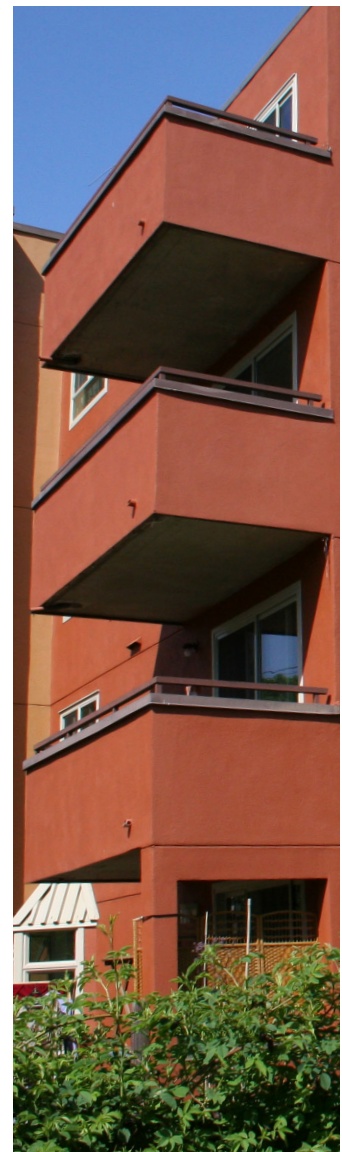
— a client



*Agency staff members [Left to Right]: Bridget Bayliss, Senior Analyst; G. Scott Wylie, Relationship Manager; Donna Charbonneau, Manager, Operations (Ontario/PEI)*

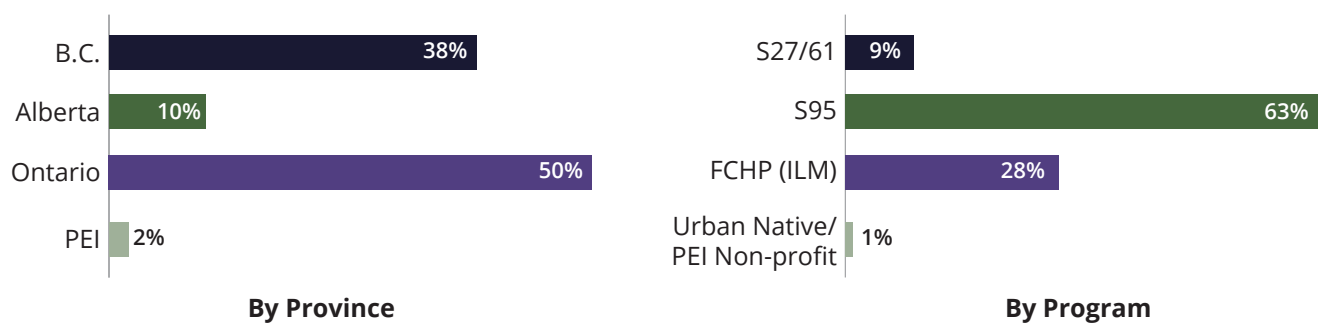
- 1995** CHF Canada presents the federal Minister Responsible for CMHC with a proposal for an independent agency to administer the federal co-operative housing programs.
- 
- 1996** The federal budget proposes devolution of federal housing programs to the provinces and territories.
- 
- 1997–98** Program devolution affecting about 15 per cent of federal-program housing co-operatives takes place in the territories and six provinces.
- 
- 1999** Halting further devolution, the federal Minister initiates a study of the agency proposal.
- 
- 2004** CMHC agrees to the first steps towards creating an agency. CHF Canada appoints a Board of Directors to oversee its set-up.
- 
- 2005** The Agency signs its first service agreement with CMHC.
- 
- 2006** The Agency begins delivering five services for CMHC in B.C., Alberta, Ontario, and PEI.
- 
- 2011** The Agency's service agreement is renewed for a second five-year term.
- 
- 2016** The Agency's service agreement is renewed for a third five-year term.
- 
- 2017** The Agency launches its rent-supplement program service for Ontario and PEI co-operatives.
- 
- 2018** The Agency launches a social-media program.
- 

*Westerdale Housing Co-operative, Vancouver, B.C.*



# Standards of Performance and Client Service

In 2016, the Agency's portfolio began to shrink as client operating agreements expired and no more co-operatives remained to transition from CMHC's oversight to the Agency's. However, CMHC's offer to extend expiring agreements meant that, by the end of December 2018, the number of clients with the Agency had fallen only to 515. The distribution of clients at the end of 2018 is shown below by province and housing program.



The Agency's agreement with CMHC sets out 30 service levels to be met in the course of delivering our six services. The required standard of performance ranges from 75 per cent, in one case, to 100 per cent. All service levels were met or surpassed in 2018.

## 2018 PERFORMANCE AGAINST AGREEMENT SERVICE LEVELS

Category	Standards	Met or Surpassed	Average Score
Information Services	3	3	100%
Monitoring and Seeking Operating Agreement Compliance	9	9	99%
Assessing and Taking Action to Mitigate Risk	7	7	100%
Default Prevention Services	2	2	100%
Default Management Services	5	5	99%
Rent-Supplement Program Management	4	4	100%

## Report Card

The Agency is committed to delivering excellent client service in accordance with published standards that are higher than the performance standards we must meet under our agreement with CMHC. Our client service policy, which sets out these internally established requirements, can be viewed on our public website.

Our 2018 client-service **report card** grades our performance against these standards. Over the course of 2018, we met our client-service standards, in the aggregate, 99 per cent of the time.

### 2018 PERFORMANCE AGAINST CLIENT SERVICE STANDARDS

Category	Number of Standards	Aggregate Achievement
Information Requests	1	100%
Reporting Standards	7	100%
Granting Approvals	7	92%
Concerns and Complaints	2	100%
Sharing Information	7	100%
Annual Health Check	2	N/A
Services to Organizations Serving Agency Clients	3	100%
<b>Total</b>	<b>29</b>	<b>99%</b>

## Client Satisfaction Survey

Surveys of our clients give the Agency invaluable feedback on where we can improve our service. In 2018, the Agency hired Forum Research to survey all our clients, with three goals in mind:

- to improve our understanding of clients' needs and service expectations
- to assess our clients' satisfaction with our service in key areas and
- to test their satisfaction with our various tools and services.

We normally conduct a comprehensive survey of this kind every three years, putting largely similar questions to our clients each time so that meaningful comparisons can be made from year to year.



*Charles Hastings Housing Co-operative, Toronto, Ont.*

***“The co-operative is very satisfied with the service received. The board was surprised how fast the work was accomplished.”***

— a client

The latest survey reached deeper into our clients' thoughts and feelings than any in the past. Previous surveys were sent only to the Agency's principal contact at the co-operative, most often a staff person. Ahead of the 2018 survey, frontline staff made determined efforts to secure contact information for at least one member of each client's volunteer board. Forum Research then sent out surveys not only to staff, but to board members, who received questionnaires that reflected the experience a co-op volunteer might have had with the Agency. In the end, 186 managers and 112 board members completed surveys, for response rates of 52 per cent for managers (unchanged from 2015) and 40 per cent for volunteers.



*Princely Housing Co-operative,  
Charlottetown, PEI*

As shown below, the results indicate sustained improvement over baseline satisfaction levels from 2005, when CMHC still managed the federal co-operative programs.

#### OVERALL CLIENT SATISFACTION IN 2018 AND 2005

2018		2005	
Question	Satisfied	Question	Satisfied
Overall, how satisfied were you with the timeliness of the Agency's service?	90%	Overall, how satisfied were you with the timeliness of CMHC's service?	55%
Overall, how satisfied were you with your access to the Agency as the administrator of your co-op's funding program?	88%	Overall, how satisfied were you with your access to CMHC as the administrator of your co-op's funding program?	56%
How satisfied were you with the overall quality of the service delivered by the Agency?	90%	How satisfied were you with the overall quality of the service delivered by CMHC?	48%

The survey dug deeper to investigate satisfaction levels in other areas that had been explored to some extent in previous surveys, but not in the baseline year of 2005. (Note that board results for 2015 reflect a small sample.)

#### CLIENT SATISFACTION WITH AGENCY COMMUNICATIONS IN 2018 AND EARLIER YEARS

	2018			2015			2011
	All	Board	Manager	All	Board	Manager	All
Satisfaction with Agency E-mails	92%	91%	92%	90%	85%	91%	80%
Satisfaction with Agency Phone Calls	89%	86%	90%	83%	78%	84%	83%
Satisfaction with Face-to-Face Meetings with Agency Staff	97%	100%	94%				



*Three Streets Housing  
Co-operative, Toronto, Ont.*

### **Client Service Working Group**

In 2016, a meeting of all Agency relationship managers identified a need to improve a number of our processes in order to serve our clients better. A working group was formed comprising our CEO, the Client Service Champion, the Manager, Information Systems and several relationship managers from across the country. By March 2018, when the group disbanded after completing its work, 93 process changes—great and small—had been identified to streamline our work so that relationship managers could spend more time intervening early on client problems. Of these, 83 recommendations were completed in 2018 and ten scheduled for 2019.

### **The Client Journey**

The Client Service Champion continues to refresh our client-service approach at the Agency by embracing what contemporary thought has to offer on this subject. Under her leadership, we now focus on the client's total experience with the Agency, rather than merely monitoring individual service touchpoints. Looking at the whole client journey helps to explain why a co-operative might value its relationship with the Agency, yet be unhappy with an individual service, or vice versa.

In order to improve our understanding of the co-operatives we serve, in 2018 the Client Service Champion led Agency staff in the development of personas. These are invented, named characters that serve as stand-ins for the individuals our relationship managers engage with in the course of their work. The personas are dramatized embodiments of the experienced co-op manager, the management-company employee, the volunteer co-ordinator of a small co-operative and the long-time co-op member. By thinking about these particular personalities, staff are able to craft more effective strategies, communications and other forms of outreach to client co-operatives.

***"I would like to extend my personal thank you to [our relationship manager]. She is truly amazing ... She has gone above and beyond for our co-op and I'm sure she had done the same for others."***

— a client

# “Grub First, Then Ethics”: Observations from the Front Lines

From the beginning, the Agency has relied on relationship managers to do the hardest, most vital work of all. They reach out to clients, are pleasant, supportive and straightforward, helpfully answer questions of all kinds and use their social skills to build a relationship. Then, when a client must be asked to do something difficult, like raise its housing charges considerably or undertake a long-postponed or complex building project, the co-op feels that the advice is coming from a friend who cares. It may be tough advice, but it comes with the heartfelt concern of someone they trust.

In 2018, with support from the Agency’s analysts, it fell to relationship managers to advance the Agency’s goal of preparing clients for the end of their operating agreements. Fortunately, a second round of operating-agreement extensions, in place until March 2020, gave many co-operatives a year of stability to strengthen their operations.

Clients that have had financial workouts are benefiting from more time to continue paying down their debt to CMHC, which will come due when their agreements expire. As much as two extra years of payments will mean a smaller loan for those that must refinance in order to pay off what remains of their current loan. These co-ops have been strongly advised, as soon as possible, to commission a building condition assessment (BCA) to help determine their new borrowing requirement. Co-operatives that will repay their CMHC loan by the end of their agreement are similarly encouraged to have a BCA done.

Once a client has a BCA, the next step is a capital reserve plan, based on the BCA. When a client’s board and membership understand the likely cost of the capital work they will need to undertake, they often aggressively increase their annual contribution to the capital-replacement reserve in order to limit the amount they will have to borrow. As a result, across the Agency’s portfolio, contributions to capital reserves grew in 2018 at a rate well above inflation. In particular, clients with workouts made a successful effort to put money aside for the future as soon as they received CMHC’s permission to do so.

*“[Our relationship manager] has been kind, helping me settle into my position with the answers she helped me search for.”*

— a client



*Riverside Landing Housing Co-operative, Vancouver, B.C.*

Growth in Median Per-Unit Contributions to Capital-Replacement Reserves					
	Portfolio	West	East	Clients with a Workout	Inflation Rate
Increase over Previous Year	12.2%	13.1%	12.1%	29.5%	1.6%
Growth in Aggregate Contributions to Capital-Replacement Reserves					
	Portfolio	West	East	Clients with a Workout	Inflation Rate
Increase over Previous Year	9.3%	10.3%	8.4%	9.9%	1.6%

Some years ago, the Agency began to draw up financial renewal plans for co-operatives with financial workouts or evidence of financial weakness. These plans set out the housing-charge increase needed, year by year, to take the co-operative to the expiry of its operating agreement in improved financial condition. In 2018, thirty-one clients were the subject of new financial analyses and 91 existing financial renewal plans were updated. Relationship managers shared the refreshed plans with each co-op, helping to ensure that their map to financial health is not misplaced. One co-operative in particular stands out for its progress on the road to success. Here is the relationship manager’s story.

*“Understanding and caring; helping to achieve our goals; [our relationship manager] is an amazing person to work with.”*

— a client

Construction problems dealt the co-operative a bad hand from the first. When a strike led to delays and cost increases, cutbacks were made to the original design. Materials installed were cheaper than had been recommended and the building quickly showed signs of deterioration. In addition, the co-op is located in what was seen as one of Toronto’s less desirable neighbourhoods. Occupied by large families, many units suffered from so much wear and tear that some became unmarketable. Struggling with vacancies, high turnover and weak management, the co-operative fell behind on its mortgage payments.

The co-operative was close to failing when the Agency came on the scene. Determined not to see it lost, the relationship manager met with the members to present a workout plan. Over a long and difficult meeting, he told them that a workout from CMHC was not certain, but that their best hope was to show readiness to do their part in saving their co-operative. Despite the poor condition of much of the property, the members agreed to raise the housing charges over several years, even though they would be paying more than units in that condition were perceived to be worth in the marketplace. Initially, CMHC declined to make yet another loan. But its staff responded to the need for viable housing stock in that neighbourhood by agreeing not to take back the property right away. Instead, CMHC waited to see what the

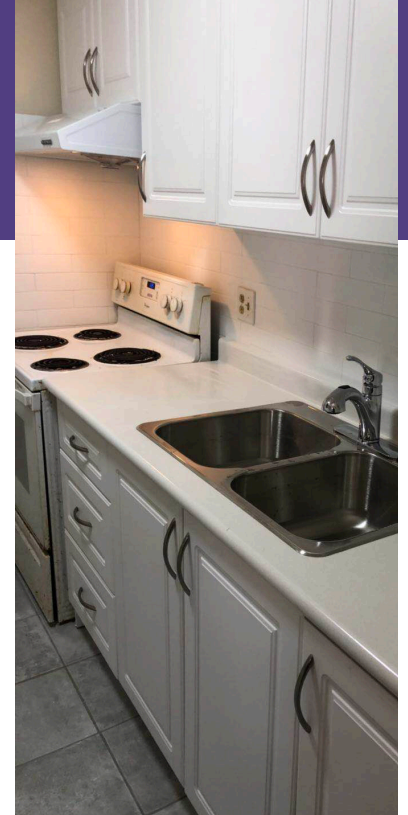


co-operative's willingness to invest in itself would do. CMHC's patience and the members' co-operation paid off. After vacant units were filled, rental arrears reduced to normal rates and members persuaded to pay their monthly charges on time, the co-operative received enhanced assistance, a workout loan, funds from the federal Social Housing Renovation and Retrofit Initiative and permission to extend the repayment period of its existing mortgage. This combination of measures allowed the co-op to refurbish the last of the unmarketable units and carry out essential capital work throughout the property, including siding replacement and repairs to the underground garage. In addition to the less visible but important work of replacing roofs and windows, new appliances were purchased and bathrooms and kitchens saw major improvements. The co-operative became a better version of itself than it ever had been.

Throughout, the members continued to do their part, following the financial renewal plan and accepting regular increases in their monthly payments. Much credit was due to the on-site staff, who convinced the co-op that making hard choices could preserve their housing for the future.

The relationship manager admitted that, given the condition of the property at one time, he had doubted whether any amount of money would be sufficient to rescue the co-operative from certain demise. But as the co-op and all concerned began to make good decisions, the atmosphere changed. The relationship manager recalled one particular visit when the property seemed to have acquired a whole new look, with the balconies glowing in the light and throngs of children playing in security around the well-kept grounds. For him, the culmination of the process was confirming that, within another year, the entire property would have new kitchens and updated bathrooms.

Summing up the experience, the relationship manager stressed two things: first, that in order for the members to buy into a stringent schedule of rental increases, they needed to see a benefit for themselves, as well as for the co-operative as a whole. (As Brecht recommended, "Grub first, then ethics.") Secondly, the co-operative's revival was a sterling example of CMHC, the members, the Agency and the management all pulling in the same direction for the common good. And that, he concluded, was one of the reasons that the Agency was created in the first place. ✎



*New Kitchen at Art Burke Housing Co-operative, Toronto, Ont.*

# “Life in its Natural Colour”: Concerns and Complaints

As an accountable organization, the Agency is committed to responding to and reporting on any concerns and complaints we receive about our service or other matters. We consider it a concern when a person is worried or unhappy about the Agency, CMHC, a program matter or anything else within our mandate and accepts a referral or explanation. We count as a complaint any concern that the person names as such or that cannot be resolved by the office that receives it.

Over the course of the year, the Agency dealt with 25 concerns (2017: 37) and six complaints (2017: 6). The vast majority were from co-op residents (2018: 90%; 2017: 86%), with only ten per cent coming from co-op boards or staff.

Most concerns had to do with the governance or management of an individual housing co-operative (2018: 71%; 2017: 88%). Although an Agency responsibility only where the client’s financial performance or its compliance with a CMHC agreement may be at issue, we often make an effort to resolve the difficulty. Sometimes clearing up a misunderstanding or explaining a program requirement is enough. In other cases, we must advise the complainant to look elsewhere for redress. More concerns than usual in 2018 had to do with the Agency itself and our processes: 23 per cent, compared with five per cent in 2017. However, over half of these were due to a series of escalating concerns raised by a single co-op member who wanted the Agency to intervene in his co-op’s routine management processes. A second member from a different client lodged several concerns that accounted for another quarter of the total. Three concerns were about CMHC or a client’s CMHC operating agreement (2018: 10%; 2017: 7%).

The Agency was able to resolve 87 per cent of concerns and complaints (2017: 63%), including many unrelated to us or our core obligations to CMHC. Of the remainder, we referred three per cent to the client’s board or manager (2017: 19%) and 10 per cent to the Co-operative Housing Federation of Canada or a regional federation (2017: 9%). We were able to settle all concerns about CMHC or the operating agreement without reference to corporation staff (2017: 1).

***“We are very impressed with the professionalism and knowledge of the sector of our relationship manager. Very happy to work with her!”***

— a client



*Agency staff members [Left to Right]: Donna Charbonneau, Manager, Operations (Ontario/PEI); Jennifer Brumwell, Relationship Manager*

# 2018 Financial Highlights

	31 December 2018	31 December 2017
<b>ASSETS</b>		
Cash	\$ 2,738,331	\$ 2,408,751
Capital and Intangible Assets	705,853	772,355
Other	92,561	151,106
	<u>\$ 3,536,745</u>	<u>\$ 3,332,212</u>
<b>LIABILITIES</b>		
	\$3,008,072	\$ 2,818,158
<b>FUND BALANCES</b>		
Operating Reserve	140,290	129,416
Capital Fund	388,383	384,638
	<u>\$ 3,536,745</u>	<u>\$ 3,332,212</u>
<b>CHANGE IN OPERATING RESERVE</b>		
	2018	2017
Revenue	\$7,444,454	\$ 7,125,422
Expenses	(6,961,580)	(6,764,736)
Transfer to Capital Fund	(472,000)	(308,000)
	<u>\$ 10,874</u>	<u>\$ 52,686</u>

The full financial statements, audited by Marcil Lavallée, have been provided to the Co-operative Housing Federation of Canada and Canada Mortgage and Housing Corporation.

# Agency Staff at 31 December 2018

**Alexandra Wilson**, Chief Executive Officer

**Colin MacDougall**, Manager, Special Projects

**Stan Piechocinski**, Manager, Information Systems

Gail McKenzie, Software Quality Assurance Officer

Sergei Pershukevich, Database Administrator

## **CORPORATE SERVICES**

**Cavelle Lane**, Director, Human Resources and Administration

Maggie Keith, Communications Officer and Corporate Secretary

Pamela Langlois, Senior Administrative Assistant (on leave)

Sirikit Moreau, Co-ordinator, Human Resources and Client Service

Sylvie Moreau, Client Service Champion

Kara Shipman, Co-ordinator, Corporate Services

Laura Vaillancourt, Senior Administrative Assistant (on leave)

Jennifer Van Oosterroom, Senior Administrative Assistant

**Agata Nobrega**, Manager, Finance and Information Technology

Vicki Lackman, Specialist, Information Technology and Records Management

## **LENDING AND DEFAULT PREVENTION SERVICES**

**Jennifer Hobbs**, Director, Lending and Default Prevention Services

Bridget Bayliss, Senior Analyst

Donna Burnett-Beckford, Default Management Officer

Lisa Gardner, Analyst

Greg O'Neill, Senior Analyst

Payam Ressalat, Senior Analyst

Sandeep Thethy, Analyst (on leave)

Nick Van Dyk, Senior Analyst

Grace Zhao, Analyst

## **OPERATIONS**

**Olga Tasci**, Director, Operations

Jill Kelly, AIR Officer

Ken Lawson, AIR Help Desk Officer (on leave)

Larry Lenke, Financial Officer

Natascha Morrison, Information Officer

Trina Murphy, Rent Supplement Co-ordinator

Eileen Wilke, Financial Officer

**Donna Charbonneau**, Manager, Operations (Ontario/PEI)

Mel Cameron, Relationship Manager

Jacqueline Cooper, Relationship Manager

Jane Davidson-Neville, Relationship Manager

Jovette Fournier, Relationship Manager

Heather Kennedy, Relationship Manager

Catriona McCallum, Relationship Manager

Rosalind Morton, Relationship Manager

David Nagy, Relationship Manager

Jason Sooch, Relationship Manager (on leave)

Katrina Waters, Senior Administrative Assistant

Tiffany Woodfield, Relationship Manager

G. Scott Wylie, Relationship Manager

**Joanne Mick**, Manager, Operations (B.C./Prairies)

Awo Ali, Senior Administrative Assistant,

Jennifer Brumwell, Relationship Manager

Cole Dudley, Relationship Manager

Traci Dubeau, Relationship Manager

Meghan Friesen, Relationship Manager

Hia Inthavixay, Relationship Manager

Shawn Preus, Relationship Manager

Francesca Sorace, Relationship Manager

Joseph Stoltz, Relationship Manager

Heather Wesenberg, Relationship Manager

**Michel St-Denis**, Manager, Technical Services

Joanne Balmaceda, Co-ordinator, Technical Services