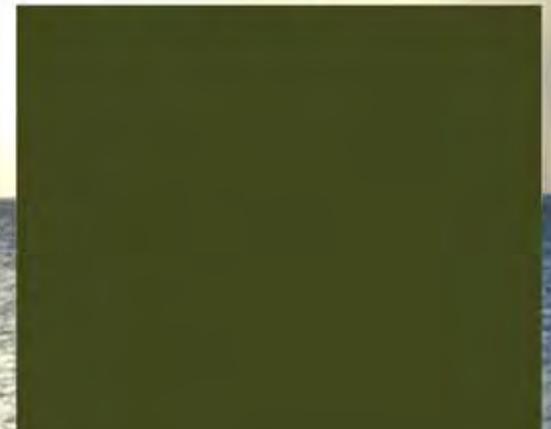




The Agency for Co-operative Housing
L'Agence des coopératives d'habitation

Annual Report 2006

The Voyage Begins





Our Vision

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.

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PRESIDENT'S LETTER

May 2007

The Agency's Board of Directors will long remember 2006 for the successful launch of our first services. Throughout the course of the year, the Board of Directors was pleased, but not surprised, to observe many signs of progress.

When I last reported on behalf of the Board, the Agency was deep in its ramping-up phase. Now we are managing remarkably well against progressively demanding performance standards. As we move towards steady-state operation in many areas, I am especially happy about the expressions of satisfaction that we have received from clients.

Many years ago, the development of community-based social housing in Canada was evidence of a tectonic shift in direction from accommodation delivered and managed by government to housing run by non-governmental organizations. The Agency model is the next step in this evolutionary process. We are demonstrating that an NGO is fully capable of administering not just the housing, but the housing programs themselves, if it is appropriately funded, staffed, managed and led.

The federal government has recognized that the Agency's time has come. Our next step must be to promote our services at the provincial level. I was gratified that, before the end of 2006, we had already begun to make our capabilities known to the Cabinet of the province of Ontario and beyond. I congratulate our management and look forward to future achievements.

Yours sincerely,

Ray Hession, President

*"Thank you for your risk assessment report and your accompanying letter. ...our sense of community is always strengthened when ...members can be thanked for their contributions in achieving a solid rating."
– Letter received from a co-op*



BOARD OF DIRECTORS

Ray Hession, President
Jill Kelly, Vice-President
Peter Crawford, Treasurer
Carol Davis
Barbara Millsap
Stuart Thomas

Our Mission

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.





*"It was very refreshing to be able to speak to someone...who actually knew the trials and tribulations of the front-line manager of a co-op."
– an Ontario co-op manager*

OUR STAFF IN 2006

Alexandra Wilson, CEO

Corporate Services

Gail Church, DIRECTOR, CORPORATE SERVICES

Jennifer Algera, SENIOR ADMINISTRATIVE ASSISTANT

Jean-Marc Carrière, SENIOR ADMINISTRATIVE ASSISTANT

Melanie Clement, EXECUTIVE ASSISTANT

Huguette Ferraton, ADMINISTRATIVE ASSISTANT

Bryn Morin, ADMINISTRATIVE ASSISTANT

Dave Sullivan, INFORMATION SYSTEMS ADMINISTRATOR

Information Services and Best Practices

Olga Tasci, DIRECTOR, INFORMATION SERVICES AND BEST PRACTICES

Maggie Keith, COMMUNICATIONS OFFICER

Julie LaPalme, INFORMATION OFFICER

Sergei Pershukevich, DATA ADMINISTRATOR

Stan Piechocinski, MANAGER, SYSTEMS AND STANDARDS

Chantal Roy, CLIENT SERVICE CHAMPION

Program Management Services

Penelope Winter, DIRECTOR, PROGRAM MANAGEMENT SERVICES

Michel Brière, RELATIONSHIP MANAGER

Margaret Callaghan, RELATIONSHIP MANAGER

Donna Charbonneau, RELATIONSHIP MANAGER

Jacqueline Cooper, RELATIONSHIP MANAGER

Jane Davidson-Neville, RELATIONSHIP MANAGER

Wendy Dragomir, RELATIONSHIP MANAGER

Cole Dudley, RELATIONSHIP MANAGER

Peter Gesiarz, RELATIONSHIP MANAGER

Hans Handratno, FINANCIAL OFFICER

Dave Howard, RELATIONSHIP MANAGER

Ken Lawson, AIR HELP DESK OFFICER

Lori-Anne McDonald, TEAM LEADER

Joanne Mick, TEAM LEADER

Greg O'Neill, RELATIONSHIP MANAGER

Shawn Preus, RELATIONSHIP MANAGER

Payam Ressalat, RELATIONSHIP MANAGER

Debbie Saidman, RELATIONSHIP MANAGER

Michel St-Denis, MANAGER, TECHNICAL SERVICES

Francesca Sorace, RELATIONSHIP MANAGER

Sandeep Thethy, RELATIONSHIP MANAGER

Jennifer Von Riesen, RELATIONSHIP MANAGER

G. Scott Wylie, RELATIONSHIP MANAGER



*"...thanks for giving my day
a rainbow..."
– a B.C. co-op volunteer*

CORPORATE SERVICES DIVISION

The demands of 2006 were altogether predictable. Within seven months, we opened four offices in Ontario and the West and filled more than 35 staff positions. I, and then my staff, were kept busy finding appropriate space, working with designers, and furnishing and equipping the offices. Once our hiring was complete, we had to develop all the systems currently required to manage human resources and ensure that the staff in my division would be able to support those who depended on them. We also committed ourselves to the operation of a thoroughly contemporary organization respectful of the environment in its reduced reliance on paper, and in other ways.

As if these challenges were not enough, the Agency adopted the ambitious plan of using an Internet telephony (VoIP) phone system without having any way of predicting the volume of calls each office would receive. Although consistent with our message, the technology took some time to deliver the benefits we had anticipated.

In spite of these difficulties, 2006 was a rewarding year. The best of a start-up is the fresh start it provides, without the burden of legacy systems. Helping to hand-pick our staff was a fulfilling adventure and our two effective days of training at Gananoque were something to be proud of. We brought together new staff from the West and Ontario "veterans" with four months' experience to focus on client service. The year's most enjoyable challenge was the creation of an environment that will make it possible for the Agency's workforce to give of their best for the benefit of our clients.

– Gail Church, Director, Corporate Services





INFORMATION SERVICES AND BEST PRACTICES DIVISION

In 2006 my division established a strong base for future operations. Though amazed, we were not intimidated by the volume of work and the precision required in developing the detailed processes needed to deliver excellent client service. Our greatest challenge of the past year was trying to meet the needs of our field staff while crafting their working tools and moving to automated processes. At one and the same time, we were checking, correcting and loading data, developing an information system and creating a body of form letters. Our staff have embraced the Agency's client service standards, and our co-op clients appreciate their efforts.

Our information system was launched with the first electronic filing of the new Annual Information Return by co-op auditors, on their clients' behalf. This thrilling event was a long time in preparation. The information system itself is a gem and the tool we depend on to meet the Agency's high standards. By automating our treatment of routine matters, the system frees relationship managers to deal with the co-ops at risk that need their personal attention and expertise. As we gear up for the first comparative-data reports, it's rewarding to be able to give something back to housing co-ops in return for all the electronic information they provide through their annual information return.

*"I look forward to working with you in the future regarding the continued improvements and success of our co-op."
– an Ontario co-op manager*

My personal achievement of the year was the creation of a team that functions well together and gets things done. I take pleasure in the talent we are putting to work for our clients' benefit.

We talk about getting past start-up, but I don't believe we ever will. The Agency intends to be a centre of excellence for all housing co-ops. To achieve this, we must hold fast to our value of continual improvement and never come to believe that what we have already done is sufficient.

– Olga Tasci, Director, Information Services and Best Practices



*"...You helped provide a great opportunity for staff to learn about the new Agency and the AIR."
– CoACTION Staff Association*

PROGRAM MANAGEMENT SERVICES DIVISION

The Agency is a new organization with new staff and a new way of doing business. It is remarkable that, so soon after the hiring of the senior management team, we were administering operating agreements and hard at work with co-operatives in serious difficulty. In 2006, we focused on meeting the high expectations of housing co-ops. We sometimes needed to adapt our plans in order to provide superior service and meet our obligations to CMHC.

In spite of some challenges, 2006 held much that was positive. I think particularly of co-ops' level of engagement with our risk-rating reports. Our risk-rating process is the basis for the Agency's claim that we will be able to improve the overall risk profile of housing co-ops. This process is already helping us identify co-ops at risk before their difficulties become too great. Many co-ops reacted quickly when rated Above Average in risk, owing to an isolated problem such as underinsurance. Within a few months, more than half these co-ops had increased their insurance to the recommended level. I am proud of our role in supporting the voices of members, directors and managers who want their co-ops to set an example of excellence.

Working with the amazing team of people at the Agency has been a rewarding experience. Over the past year, I have been impressed by their dedication, their skill and their devotion to helping co-ops. With the continued commitment of the team, I am confident that we are turning the Agency vision into a reality.

– Penelope Winter, Director, Program Management Services





CHIEF EXECUTIVE OFFICER

For the Agency, the year 2006 was a blur of activity with many satisfying developments. As one example, I am very pleased with the way the Agency's relations with Canada Mortgage and Housing Corporation have matured over the past year.

The Agency and CMHC are governed by different paradigms, which can make it difficult for the two organizations to understand each other. At the Agency we are committed to a number of new approaches, such as auditors' on-line filing of co-ops' annual financial results. We also believe that some old strategies are due for change—universal client visits, for instance. Nonetheless, we recognize that it is imperative for us to make our processes dovetail with those of CMHC, our client.

The Agency started as an idea. As this idea is realized and its different elements arrive in place, I must recognize that we would have got nowhere without the assistance of many contributors and friends, quite a few of whom have staked their futures on our success. The Agency team knowingly signed on for hard labour, and I am honoured that we have managed to enlist so many talented people for this venture.

The Agency is not following a well-marked channel but sailing to faraway shores. Our voyage will be long and we must travel patiently, measuring our progress by our new systems as they come into use. Although we are still in transition, I believe that we will earn the full confidence and respect of both CMHC and the housing co-operatives we serve. Our passage will not be easy or quick, but by continuous effort we will meet their expectations, earn their trust, and ensure that we keep it.

– *Alexandra Wilson, CEO*

"Thank you for the Risk Assessment Report. It was well worth waiting for."

– *Co-op manager*



*"Just a short note (long overdue) expressing our appreciation for your hard work and support."
 – Treasurer of a Toronto co-op*

FINANCIAL HIGHLIGHTS *

	31 December 2005	31 December 2006
ASSETS		
Cash	\$1,244,228	\$2,043,166
Capital Assets	5,617	1,495,782
Other	21,375	83,829
Total	\$1,271,220	\$3,622,777
LIABILITIES		
Fund Balances:	\$1,249,719	\$2,312,825
Operating Reserve	15, 884	138,213
Capital Fund	5,617	1,171,739
Total	\$1,271,220	\$3,622,777
	2005	2006
	(6 months)	(12 months)
Revenue	\$ 380,519	\$4,957,183
Expenses and Investment in Capital Assets	364,635	4,818,970
Operating Reserve	\$ 15,884	\$ 138,213

**The full financial statements, audited by Marcil Lavallée & Associates, have been provided to the Member and other parties, as required.*



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OUR VALUES

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.



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