

Built on Bedrock:

2008 ANNUAL REPORT

"My foothold is tenon'd and mortised in granite. I laugh at what you call dissolution and I know the amplitude of time..." — Walt Whitman

Table of Contents



Board of Directors	3	Service, Simply Given	7	“The Amplitude of Time”: Chief Executive Officer	11
The Year 2008: “My foothold is tenon’d and mortised in granite...”	4	Our Staff in 2008: Program Management Services	8	Financial Highlights for 2008	12
The Agency’s Strategic Priorities for 2008	5	Our Staff in 2008: Information Services and Best Practices	9	Mission, Vision, Values	13
The Agency’s Clients in 2008	6	Our Staff in 2008: Corporate Services	10		

Board of Directors



“So it’s evident that we’re in this together, and it’s equally evident that our Agency’s success is measured by our clients’ success.”

– Ray Hession, President



[Left to Right] Carol Davis; Stuart Thomas; Ray Hession, President; Jill Kelly, Vice-President; Peter Crawford, Treasurer

[Absent] W. Laird Hunter, Q.C.



“I find the Agency’s professionalism and speed of response on all matters to be very good. All of the contracts, forms and questionnaires are well thought out and user-friendly.”

– Agency client

“My foothold is tenon’d and mortised in granite....”

The Agency has travelled a long road since the venturesome day in May 2006 that marked the official beginning of our engagement with Canada’s federal-program housing co-operatives.

Agency staff learned to meet exacting standards of service delivery, quarter by quarter. At first, they did so inspired by their commitment to the Agency concept, but with little support beyond a committed management, their colleagues’ esprit de corps and a gleaming new custom-built information system. Their chief resource was their own good sense, wit and experience with housing co-operatives.

By the end of 2007, Agency front-line staff were ably sustaining a performance that at first they had feared was beyond their capability. The next challenge was to meet an even more demanding set of client-service standards.

For 2008 the Board of Directors identified five strategic priorities and set a key indicator of success for each. Staff and management dug in, reached out and engaged with the Agency’s clients. Over the year the half-imaginary structure of the earliest days proved itself as solid as the foothills. Together we and our client co-operatives were working to create a sustainable future—the rainbow vision of co-operation built on bedrock.



“We feel very fortunate in our Relationship Manager; she is always available, polite, approachable and willing to walk the extra mile to assist in all matters. She exceeds her job description, adding friendship, care, fun and the touch of familiarity to all she does. God bless her.”

– Agency client

In 2008 the Agency

- surpassed the performance standards under our agreement with CMHC
- exceeded our goal of meeting the Agency's published client-service standards 90 per cent of the time
- reported on our progress to key stakeholder groups within the co-operative housing movement throughout the year, and
- achieved a staff satisfaction score of 79 per cent, up from 66 per cent in 2007.

Only one area disappointed: resolving the status of federal housing co-operatives in Manitoba. At year's end the province had not yet decided how it would manage the federal programs in future.

In early 2009, Manitoba decided that it would keep the job in-house, turning down the Agency's offer to manage the programs on its behalf.

The Agency's Clients in 2008

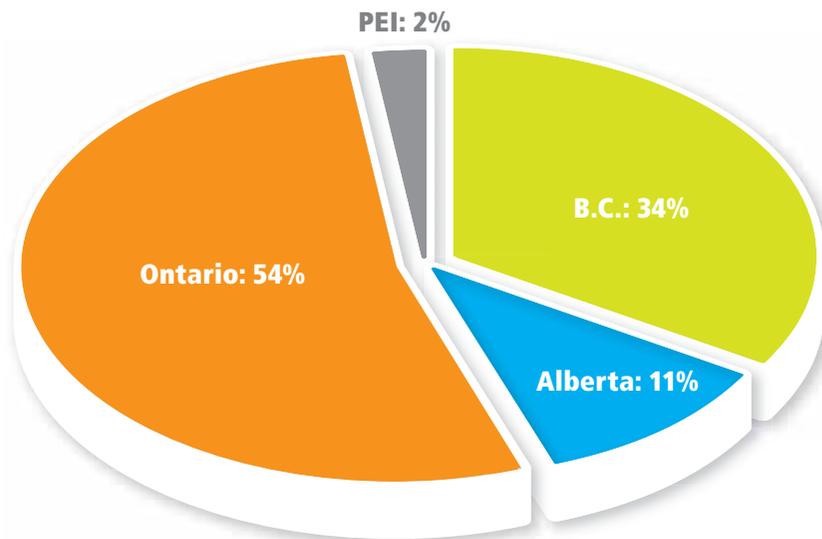


“Our relationship manager is very fair and a pleasure to deal with.”

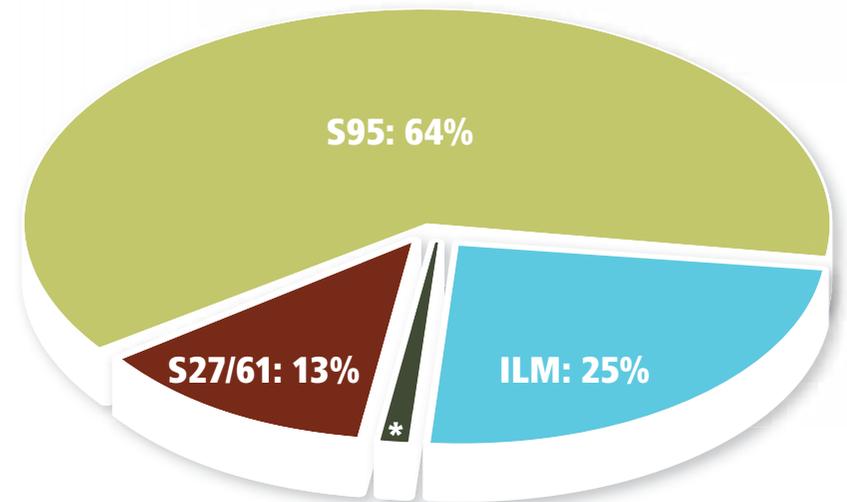
– Agency client

At the end of 2008 the Agency's clients numbered 515 housing co-operatives operating in four provinces. The distribution across provinces and funding programs is illustrated below.

Percentage of Clients by Province



Percentage of Clients under Each Program



*PEI Non-profit + Urban-Native: 1%



“Our relationship manager is absolutely wonderful and helpful. Is always available whether to answer a question or meet a need. Does a fantastic job.”

– Agency client

Service, Simply Given

From the first the Agency has laid great stress on client service, measuring our performance against stringent, self-imposed requirements that speak largely to the timeliness of service delivery. Important as they are, these standards are but the first step in our drive for superior service. Standards alone cannot assure two essential features of client service: good advice from knowledgeable and experienced staff and a supportive, yet professional relationship with housing co-operatives. In 2008 we tested whether the Agency was seen to deliver high-quality service that offered promptness and more. This test was administered through a survey on client service sponsored jointly with CHF Canada and professionally conducted and analysed by a third party. The results were set against those achieved in a 2005 baseline survey of the service co-ops received before the Agency opened its doors.

Of the 518 client co-ops surveyed, 54 per cent responded, considerably more than completed the 2005 survey. A high level of satisfaction was displayed, with 83 per cent of respondents expressing satisfaction with the Agency’s service and another 12 per cent finding it adequate. The survey results showed us the three things that mean most to our clients. Co-operatives believe Agency staff do everything they can to help; staff respond promptly to requests; and the Agency is accessible in its capacity as the administrator of the co-op housing programs. These results are gratifying, but in future we hope co-operatives’ improved performance will convince them that the high quality of our advice is the most valuable thing we have to offer.

Our Staff in 2008: Program Management Services



“The co-op has a unique and challenging situation, and the Agency has shown a lot of interest in providing the best support possible. Our relationship manager and team leader have given much time to the co-op.”

– Agency client



[Back Row Left to Right] Sandeep Thethy; G. Scott Wylie; Greg O’Neill, Analyst; Debbie Saidman; Peter Gesiarz; Glenn McCutcheon, Senior Analyst; Margaret Callaghan; Joanne Mick, Team Leader; Dave Howard, Team Leader; David Nagy; Penelope Winter, Director, Program Management Services; Shawn Preus; Francesca Sorace.

[Front Row Left to Right] Jacqueline Cooper; Nicole Wilson; Payam Ressalat; Cole Dudley; Donna Charbonneau; Miriam Trotscha; Quentin Wright; Heather Wesenberg; Jane Davidson-Neville.

Unless otherwise noted, everyone in the picture is a relationship manager.

Our Staff in 2008: Information Services and Best Practices



“Appreciated the feedback to share with the board. Report was easy to read and very informative.”

– Agency client



[Left to Right] Stan Piechocinski, Manager, Systems and Standards; Ken Lawson, AIR Help Desk Officer; Michel St-Denis, Manager, Technical Services; Larry Lenske, Financial Officer; Olga Tasci, Director, Information Services and Best Practices; Julie LaPalme, Information Officer; Dave Switzer, Intermediate Software Developer; Gail Chiu, Software Quality Assurance Co-ordinator;

Maggie Keith, Communications Officer; Chantal Roy, Client Service Champion.

[Absent] Sergei Pershukevich, Data Administrator

Our Staff in 2008: Corporate Services



“We found the information provided to be very helpful and informative.”

– Agency client



[Front Row Left to Right] Catriona McCallum; Shannon Crandell; Gail Church, Director, Corporate Services; Toby McSween; Jennifer Algera.

[Absent] Chris Beggs, Information Systems Administrator

[Back Row Left to Right] Sirikit Moreau; Jean-Marc Carrière; Gisèle Dubois, Executive Assistant



“The Amplitude of Time”: Chief Executive Officer

Co-operatives of the kind we work with at the Agency have a short history in Canada. The first federal program dates from the early 1970s. During this decade Canadians were challenging the practice of concentrating the desperately poor in stark high-rise housing projects, and Canada’s baby-boomers were coming of age and surging into the rental market. The co-op vision called for mixed communities where people of different backgrounds, incomes, life choices and education levels could come together in self-governed communities. There they would enjoy both the affordability of renting and the security of ownership on a non-profit basis.

From the first, the obligations of housing co-operatives extended well beyond those of private landlords. Co-ops must succeed as businesses, but also honour the principles of the movement’s founders and meet the varied housing and social needs of current members. As an organization, the Agency recognizes these imperatives and acknowledges a further task: to support and encourage housing co-operatives in their efforts to sustain their property for the use of future generations.

Sound governance and management are vital to our clients’ sustainability. In order to serve their purpose for the foreseeable future, co-operatives must look to their finances, care for their buildings and respect the natural environment on which all human communities depend. The Agency can help with guidance and by leading co-ops to greater awareness of their true circumstances and ultimate interests. It falls to us to help co-ops correct their mistakes, strengthen their operations and prepare carefully for the years to come.

Although housing co-operatives are comparatively few in number, the appeal of a housing model that is based on principle is timeless. We will do our part to ensure that it can be the housing choice of future generations of Canadians.

Financial Highlights for 2008



ASSETS	31 December 2008	31 December 2007
Cash	\$ 1,532,366	\$1,764,920
Capital Assets	1,258,283	1,328,724
Other	132,979	62,162
	<u>\$ 2,923,628</u>	<u>\$3,155,806</u>
LIABILITIES	\$ 1,990,412	\$1,957,464
FUND BALANCES		
Operating Reserve	140,143	139,406
Capital Fund	793,073	1,058,936
	<u>\$ 2,923,628</u>	<u>\$3,155,806</u>
CHANGE IN OPERATING RESERVE	2008	2007
Revenue	\$ 5,248,982	\$5,021,524
Operating Expenditures	(4,964,538)	(4,795,420)
Transfer to Capital Fund	(283,707)	(224,911)
	<u>\$ 737</u>	<u>\$ 1,193</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.



“I like the fact that you use a plain language in your report.”

– Agency client

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.

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.



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.
- **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.