

## CO-OP AUTHORIZED WORKING GROUP

### MINUTES

**Time:** 7:00- 8:30pm

**Date:** Thursday, June 22, 2017

**Location:** False Creek Co-op, Enclave 6 (Sitka Square)

#### 1. Roll Call

Co-op	Attendees
Alder Bay	Nancy Hannum (Chair), Wendy Herdin, Peter Morgan
Creekview	Clara Salamanca, Trudy Sandland, Dennis Pyo, Wendy Murphy, Kevin Poors, Frances Anderson
False Creek	Marta Goodwin, Mark Whyte,
Spruce Harbour	George McKewen, Rhonda Schuller
Marina	Bob Lewis
Heritage	Erin Gilchrist
Other *RePlan attendees	Nathan Edelson
Guests	Darren Kitchen, Michael Rogers; CHF BC

#### 2. Approval of Agenda

Approved as amended

#### 3. Approval of Minutes

Approved, no changes

#### 4. Engineering Reports/ Asset Management Plans

Presentation from Michael Rogers and Darren Kitchen from CHF BC

Note: Slides will be provided as pdf.

Some points discussed:

- i. City is requiring that co-ops have an Asset Management Plan (AMP) in place because this will tell them how much we may or may not be able to pay for lease renewal.
- ii. City is using Ameresco for the Building Condition Assessment (BCA)'s they are doing – did a site visit at Alder Bay ~ 2 hours, 7 units, walked around and asked

questions and took photos of unit interiors, windows, laundry, electrical room, garage, etc.

The Ameresco studies are good for high level, multi-organisation portfolio management, but not so useful for the co-ops themselves in asset management planning.

CHF BC offers coordinated AMP/BCA services targeted specifically to co-ops.

- iii. We have framework from the City of the conditions they will impose, but not financial details. These will depend on the results of each co-op's building condition and capital needs, as well as the co-op's capacity and the land valuation.
- iv. Although the City is not ready to provide us with this information yet, co-ops can be proactive and determine what we can afford and bring this information to the city.

## 5. Co-op updates

- i. The City's report to council (adopted unanimously) stated that we want work on leases well underway before community plan is too far down the road. We need to know what the options are for renewal/staying in community
- ii. RePlan has requested a meeting with Kathleen Lewellyn-Thomas to discuss next steps with False Creek Co-op lease negotiations, including the option of early renewal for all co-ops in this community (not just 1)
- iii. Nathan has agreement from Kathleen L-T that she will meet with us to discuss this. Co-ops need to be ready with answers about financials/AMP/etc. Each co-op should be represented.

Decision:

We will have an AWG meeting with representatives from all co-ops on Monday June 26<sup>th</sup> to discuss going forward together and collating what info we have available, etc.. Marina co-op cannot attend, but is in favour of this.

## 6. Financial accounts, current:

- i. \$202,865 cash
- ii. Have spent ~ 20% of annual budget (calendar year) mostly because legal fees have been shared with CHF BC
- iii. Committed revenue is ~\$74%, but actual paid is only \$51% - likely to get more in the fall

## 7. Schedule for next meeting(s)

- June 26<sup>th</sup> (711 Millyard) – discussion prior to meeting with K L-T
- July 6 – (Sitka Square) – regular AWG, Bob will chair
- July 20<sup>th</sup> – JCBC, tentative

Meeting concluded at 8:45pm.