



GREATER VICTORIA
HOUSING SOCIETY

Since 1956

2012

Annual Report

We are dedicated to providing affordable rental housing in Greater Victoria.

Greater Victoria Housing Society is a socially responsible, entrepreneurial non-profit housing society providing affordable rental housing in Greater Victoria. We construct, acquire and manage rental housing throughout the region.

The **Society** was formed in 1956 to provide low-income seniors with safe and affordable homes. 56 years later we own and manage 14 apartment buildings and town house complexes in Victoria, Esquimalt, Saanich and Colwood.

In response to changing needs, the Society now provides affordable rental housing for all types of low to moderate income households including families and low income wage earners.

Officers & Directors

Chair:	Eric Dahli
Vice-Chair:	Kim Thorau
Secretary Treasurer:	Sam Macey
Chair Fund Raising:	Ian Batey
Directors:	Glenys Parry Blackadder
	Scott Garman
	Hank Mathias
	Karen Ramsay Cline
	Fraser Stamp-Vincent
	Paul Wickens

*Building Homes -
Creating Communities*

The Society is a Registered Charity: 10817 3238 RR0001

Chair's Report

Our strategic priorities drive our work. Our priorities are to maintain our existing housing in excellent condition, increase the number of housing units in our portfolio, develop strong governance, management and fundraising capacity and address complex tenant needs.

In 2012, we opened two new buildings:

- Pembroke Mews – 25 units of housing for low-income working singles at 2014 Government Street.
- Loreen Place – 52 units for low to moderate income families that we co-own with Greater Victoria Rental Development Society.

Continuing our partnership with Greater Victoria Rental Development Society, we purchased 35/39 Gorge Road, completed rezoning and began construction of a 68 unit apartment building.

We formed a rewarding partnership with Threshold Housing Society. We provided them with two apartments at a reduced rent for their “Safe Housing for Youth” program.

We continue to meet with a large number of developers and community groups to explore possible partnerships.

In addition to our own fund raising efforts, the Society supported the work of Rooftops Canada. Our Executive Director travelled to South Africa and Kenya, so we had a firsthand report on the excellent work being done to meet staggering needs for housing in Sub-Saharan Africa.

The Board provided guidance and approved **Building Homes – Creating Communities: The Next Ten Years**. This document identifies the challenges and opportunities we face, articulates our values and spells out our vision for Greater Victoria Housing Society in 2022.

As part of our strategic direction to maintain our buildings in excellent condition we are working with City Green Solutions to improve our environmental footprint at Nigel Square. We are looking at ways to reduce energy costs for the Society and the tenants and to extend the life of these family homes.

I would like to take this opportunity to thank the hard work and dedication of the staff of Greater Victoria Housing Society. In addition, many thanks to our Board Members who have volunteered their time and expertise to make this the great organization it is.

Eric Dahli, Chair



Committees

Executive/Finance

- Eric Dahli, Chair
- Ian Batey
- Sam Macey
- Kim Thorau

Fund Raising

- Ian Batey, Chair
- Scott Garman
- Paul Wickens
- Fraser Stamp-Vincent

Governance

- Kim Thorau, Chair
- Glenys Parry Blackadder

Planning

- Hank Mathias
- Karen Ramsay Cline

Governance Committee Report

The Governance Committee had two important assignments in 2012: recruit new board members and provide an educational seminar for Board Members.

In order to find new Board Members, the committee met with a number of individuals in 2012: one was elected to the Board in March 2012 and two will be elected to the Board in 2013. We continue to ensure we have a good cross section of people from the communities we serve and we ensure we have a broad range of skill sets at the Board table. Our Board Members are extremely important for their ability to network throughout the community.

Our annual Board education session in October 2012 focussed on poverty in our region. Representatives from the Community Social Planning Council and Together Against Poverty discussed issues facing the poor and the programs and resources they have to address poverty. Greater Victoria Housing Society plays a key role in alleviating poverty and we are pleased to learn from, and partner with, others doing important and effective work in this area.

Our Board Members are committed to governance excellence. Ian Batey was the Board delegate at the BC Non-Profit Housing Association Conference in Richmond in November 2012 where there are many topics of interest to the Board. Glenys Parry Blackadder attended a session of Board Voice to connect with that newly developing organization. Board members have shown a strong commitment to understanding their roles and responsibilities and to learning about best practices in governance.

Kim Thorau, Chair



Finance Committee Report

Our total operating revenues were \$6,065,601 in 2012. Our operating expenses were \$5,569,766.

Our primary source of revenue is the rent and fees that tenants pay – this contributed 59% of our revenues in 2012. Our second largest source of revenue is government funding which made up 28% of our revenues.

Administrative costs (including legal, audit and consulting fees) were 8% of operating expenses. We do not isolate “program costs” so administrative expenses include the cost of selecting tenants, financial planning and budgeting for the buildings and initiatives to support the tenants.

In 2012, our vacancy rate for our established buildings was 1.3%, compared to the Greater Victoria rental housing market which had a vacancy rate of 2.7% (October 2012). Our big challenge in 2012 was filling two new buildings – a total of 77 new units came on the market in a two month period. We are pleased to report both were filled within a six month period of opening.

We prepared our annual Replacement Reserve Plan in late 2011 for the 2012 year. We continue to monitor our capital expenditures and our replacement reserve fund carefully. BC Housing undertook a thorough capital reviews of several of our buildings. We are using the data and findings collected to refine our plans.

We ended the year with a working capital fund of \$1,290,835. Most of this fund is committed to building a new 68 unit apartment building at 35 Gorge Road, in partnership with Greater Victoria Rental Development Society.

I am pleased to report that the Society’s finances are sound and enable us to continue with our agenda of continued improvement and growth.

Audited Financial Statements are available on request.

Sam Macey, Secretary / Treasurer



Fund Raising Committee Report

Community support for our work continues to grow. We want to give special thanks to those who supported us in 2012:

Corporate/Government Sponsors/Funders:

Amica at Douglas
 BC Housing
 Canada Mortgage and Housing Corporation
 Charlton L. Smith Charitable Foundation
 Downs Construction
 League Assets
 Phelps Apartment Laundries
 Real Homes Development Company
 Telus
 Thrifty Foods
 Times-Colonist
 United Way



Individual Donors:

Narinder Singh Bal	Rajpaul Gil
Nirmal Bal	Norma Kemble
Ian Batey	Sam Macey
Glenys Parry Blackadder	Hank Mathias
Cecilia Bush	Kaye Melliship
Eric Dahli	Karen Ramsay Cline
David Flaherty	Fraser Stamp-Vincent
Scott Garman	Kim Thorau
Jasbir Singh Gill	Paul Wickens

2012 TCIS OPEN Silent Auction Item Donors:

Black Rock Ocean Front Resort	Mission Hills Family Estate
Boulders Climbing Gym	Partings Hair Design
Cadboro Bay Peoples Pharmacy	Pepper's Foods
Coastal Cycles	Prince of Whales
For Good Measure	Smugglers Cove Pub
Front Runners	Starbucks
Mark Anthony Group	Village Service Automotive Repair

We were delighted to work with Island Savings Credit Union as the sponsored charity at the Times Colonist Island Savings Golf Open. The event was held at Uplands Golf Club in the first week of June and resulted in a \$11,000 donation to Greater Victoria Housing Society.

Plans for a major fund raising event in 2013 began to unfold in late 2012. Committee members have committed to an ambitious agenda based on our successes in 2012.

Ian Batey, Chair

Another successful Times
 Colonist Island Savings
 Golf Tournament



Projects in 2012



**Design Charette:
The Greening of Nigel Square**



**Opening ceremony:
Pembroke Mews**



Construction begins at 35 Gorge Road



Opening Ceremony: Loreen Place



Our Buildings

Building	Address	No. of Units	Year Opened
Balmoral Garden Court	921 North Park Victoria	74	1993
Campbell Lodge	918 Collinson Street Victoria	100	1978
Colwood Lodge	85 Belmont Road Colwood	50	1983
Constance Court	1325 Esquimalt Road Esquimalt	52	1991
Dowler Lodge	2105 Dowler Place Victoria	66	1988
Esquimalt Lions Lodge	874 Fleming Street Esquimalt	77	1972
Forest Heights	2558 Quadra Street Victoria	19	1955
Grafton Lodge	506 Grafton Street Esquimalt	39	2004
Loreen Place	21 George Road, East Victoria	52	2012
Nigel Square	821 Nigel Avenue Saanich	18	1991
Pembroke Mews	2014 Government Street Victoria	25	2012
Sitkum Lodge	411 Sitkum Road Victoria	75	1984
Tillicum Terrace	2993 Tillicum Road Saanich	53	1993
Townley Lodge	1780 Townley Street Saanich	39	1967



Our Staff

Executive Director	Kaye Melliship
Manager Property Operations	Raymond Moss
Manager of Finance	Roberta Meijer
Assistant to Property Manager	Glen Galvin
Assistant to Manager of Finance	Brenda Lesiuk
Manager of Revenue Development	Cecilia Bush
Housing Assistants	Bev Bailey Yvonne Blair
Administrative Assistants	Nancy Wilkinson Kylie Sandham
Maintenance Assistants	Steve Webster Murray Bierd Michael Johnson
Caretakers:	Peggy Aeichele (retired May 2012) Doug Allen Brian Brown Justin Carter (to April 2012) Mark Dunlop Michael Dunn Jessica Frances Dorell King Al Olson Lance Stewart Stephen Taylor



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