



**TIKVA HOUSING SOCIETY  
ANNUAL GENERAL MEETING MINUTES  
DECEMBER 10, 2020  
ZOOM MEETING**

**Present:** Etti Goldman, Mara Shnay, Alon Segev, Ezra Shanken, Jack Wizenberg, Iris Dayson, Philip Dayson, Lynne Fader, Rabbi Andrew Rosenblatt, Michael Geller, Serena Stone, Eldar Alon, Tanja Demajo, Shirley Barnett, Mark Cogan, Alexander Takele, Shirley Kushner, Karen James, Yosef Wosk, Daniel Bar Dayan, Sheila Sontz, Gord Kushner, Heather Sirlin, Rhonda Sacks, Jeremy Berger, Rory Richards, Marcela Manes, Shelley Rivkin, Lucy Laufer, Lori Barer, Fran Fitch, Helen Karsai, Joanne Berman, Tim Berman, Linda Arato, R. Garfinkel, Heidi Massel, Lina Moskaleva, Eric Fefer, Howard Fuchs, Mike Grudman, Patricia Tewfik. Rozanne Kipnes, Sol Markovitch, Alice Sundberg, Anat Gogo, Ronit Goodman

1. **Welcome:** Shelley Karrel welcomed everyone and lit the candle for first night of Hannukah. She called Tikva's Annual General Meeting to order at 7:00 PM. Anat Gogo explained the virtual meeting process and the method for voting on motions.
2. **Agenda Approval:** Shelley Karrel moved to approve the Agenda. Motion CARRIED.
3. **Minutes of the 2019 AGM:** Shelley Karrel moved to adopt the Minutes of Tikva's December 12, 2019 AGM. Motion CARRIED.
4. **Chair's Report:** Shelley Karrel reported on the growth of Tikva's housing portfolio from 11 units in 2007 to 98 by the end of spring 2021. She reported that there are currently 44 Rent Subsidy agreements in effect and 288 individuals being assisted, including 169 adults and 119 children. Shelley described each of Tikva's housing communities, including:

Dany Guincher House, 11 unit apartment building in Marpole neighbourhood of Vancouver

- Fully occupied – 56 waitlisted applicants
- Units being upgraded at tenant turnover
- 10 out of 11 tenants have their rents subsidized by Tikva = \$32,000/year in subsidy cost
- Annual shortfall in operating costs requires ongoing fundraising

Diamond Residences, 8080 Anderson Road, Richmond:

- Opened September 2017
- 18 units – all occupied
- Rents are set at approximately 30% of household income
- Intergenerational community with 12 families and 6 older adults/seniors (23 children)
- Special thanks to the Diamond Foundation, who provided a major donation, and the Irving & Phyliss Snider, Lohn and Zalkow foundations for contributions to the capital costs

Ben & Esther Dayson Residences 2777 East Kent Avenue N, Vancouver:

- Opened Summer 2020
- Partnership with Community Land Trust Foundation and City of Vancouver
- 32 townhouses – almost all filled and will be fully occupied by January 2021
- Serving a range of household incomes including those on Income Assistance
- Thanks to the Betty Averbach Foundation, we will have a commemorative bench in memory of Susana Cogan z'l
- There will be an official opening ceremony when it's safe to have one

- Special thanks to the Ben & Esther Dayson Charitable Foundation, who have committed to fund our equity loan to the Community Land Trust

Arbutus Centre, 4188 Yew Street, Vancouver:

- Opening Summer 2020
- Partnership with YWCA and ANH of BC City of Vancouver
- 37 units of studios and 1 bedroom
- 60 years city lease
- Currently fundraising to provide subsidized rents
- Special thanks to the Diamond Family Foundation, who have committed to fund subsidy for the first 5 years

Susana Cogan Place, 6438 Byrnespark Drive, Burnaby:

- In Partnership with Polygon and with BC Housing's financial support,
- Tikva will develop and operate 20 units for singles and families on the 3rd floor of a 5-storey building in South Burnaby.
- We are proudly naming our floor the Susana Cogan Place in loving memory of Susana

Tikva Housing Rent Subsidy Program:

- Cash assistance towards monthly rental costs
- On average, 30 – 40 recipients receive monthly assistance; waitlist of 10 applicants
- Helps bridge recipients to affordable housing
- Funded by various foundations including Joanne & Tim Berman, The Snider Foundation, Jewish Community Foundation, Ben & Esther Dayson Charitable Foundation - COVID-19 Emergency Fund, Greenbrier Holdings as well as additional private donors

Jewish Housing Registry:

- In partnership with Jewish Family Services, the Jewish Housing Registry was launched on December 1st .
- Also, involved in this collaboration are the Vancouver Jewish Building Society, Yaffa Housing Society, Haro Park Centre Society and Maple Crest Apartments.
- The Jewish Housing Registry will provide a single source for housing applications and will also provide the partners with a more accurate way of determining the scope of our community's housing need.

The Gap:

- A 2014 survey identified 4,000 people in the Greater Vancouver Jewish community who were low-income – including over 600 children and 550 single parent families
- Today, average rent for a 2-bedroom is over \$2,000 per month
- Vacancy rate is less than 1%

The future looks bright:

- Meeting with community leaders to identify new affordable housing development opportunities including the JCC redevelopment, Pearson Dogwood and the Oakridge redevelopment
- Board committees are planning fundraising activities for the coming year

Key Partnerships

- Jewish Federation maintained annual funding for Tikva's operations for 2020-21
- JCC redevelopment plans
- Jewish Family Services – working closely with Tenant Community Liaison position and continues to identify those in need of affordable housing

- Kehila Society links tenants living in Diamond Residences with events and services

5. **Featured Video: Sol's Story**

6. **Sept. 2019 - Aug. 2020 Financial Statements Presentation: Gord Kushner, Treasurer** presented the Financial Statements for the past fiscal year ending August 31<sup>st</sup>, 2020.

- The financial statements for the year ended August 31, 2020 indicate revenue of \$615,047 and expenses of \$456,228, resulting in an excess of revenue over expenses of \$209,819.
- Forgivable mortgage with BC Housing has been reduced by \$51,000 in the 2019-20 year and will continue to reduce each year as long as Tikva provides affordable rents to low-income tenants
- The statement of financial position indicates net assets of \$2,607,499 at August 31, 2020.

Motion to approve 2019-2020 financial statements, Gord Kushner moved. Motion CARRIED.

7. **Election of Directors:** Shelley Karrel presented the Nominations Committee Report. Terms of office for Tikva Board members are 2 years and directors can serve for a maximum of 4 consecutive terms. Continuing board members are: Rory Richards, Gord Kushner and Heather Sirlin

The following directors have completed their 2-year term and are standing for re-election:

- Shelley Karrel
- Rhonda Sacks
- Kasimir Kish
- Marcela Manes
- Jeremy Berger

There is one new candidate on the slate for election:

- Sheila Sontz is a real estate consultant with over 12 years experience in real estate sales and is new to the non-profit housing sector.
- She has been involved in residential and commercial work as well as mortgages. Being a part of Vancouver's housing solution is high on the priority list for Sheila. Having two teenaged children, Sheila's leisure time is rare, and is spent skiing, pickle ball and walking our amazing city parks and trails.

Gord Kushner moved to elect the slate of candidates. Motion CARRIED

8. **Guest Speaker** – Shelley Karrel introduced the keynote speaker Michael Geller, a well-known member of our Jewish community, who is a Vancouver-based planner, real estate consultant, property developer and retired architect with five decades' experience in the public, private and institutional sectors. He also serves on the Adjunct Faculty of Simon Fraser University. He is a regular contributor to the Vancouver Sun and a frequent commentator on urban issues across Canada.

9. **Adjournment:** Shelley Karrel moved to adjourn. The meeting was adjourned at 8:20 PM.