

Draft ASSET MANAGEMENT PLAN

Sunnyhill Housing Co-operative

Date of last plan update: November 2019

Date to be updated by: September 2020 (Next AGM)

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Executive Summary

Process used to develop the Asset Management Plan

To begin building the asset management plan, a consolidated inventory of assets was developed, including an assessment of the current and replacement value of each asset from previous Building Condition Assessments, Reserve Fund Studies, Projected Financial Analysis, and proposed capital upgrade documents.

This plan includes a high-level overview of when assets might need to be replaced based on their estimated service life and how much that might cost. This forecast is useful for understanding and communicating strategic-level risk, long-term financial planning, and policy development.

Key Findings

Assets Owned (Quantity and Replacement Value)

From the latest Building Condition Assessment done in 2018, the total replacement value of current assets totals \$6.035 million. The infrastructure deficit amounts to \$986,520 and some of this has already been addressed by the Co-op, and any other remaining assets should be monitored and inspected as they may pose a risk of failure.

Infrastructure Services Delivered

Sunnyhill Housing Co-operative delivers services in maintaining the following for its residents and membership:

- Structural
- Building Exterior
- Building Interior
- Mechanical and Plumbing
- Electrical
- Site Components (i.e. landscaping, playgrounds, snow clearing, etc.)

Sunnyhill Housing Co-operative delivers non-infrastructure services in maintaining the following for its residents and membership:

- Governance and Administration (via Committees)
- Waste Removal
- Unit Funds and upgrade allowances
- Professional Property Management
- Internal Economic Home Charge Subsidy and Surcharge program
- Member Education
- Support and Communication Network with other housing co-operatives

- Internal and external website and communications
- Integrated Pest Management
- Water service (paid by co-op)
- Washer-dryers in the 8 one-bedroom units

Sunnyhill Housing Co-operative also seeks to provide and improve upon the following for their membership:

- Affordability
- Accessibility
- Sustainability and energy efficiency
- Community of Care
- Convenience
- Safety

Risks

A Strategic Risk Assessment was undertaken to examine risk and in turn create a plan to mitigate potential risks. A number of medium-to-high risk factors were identified:

- Maintaining affordability for the membership
- Land Lease renewal with the City of Calgary in 2039
- Financing options with CMHC are dependent on requirements of a certain percentage of units accessible, and the ability to improve energy efficiency
- Insufficient funds to replace or renew assets as many assets come up to their expected replacement date, and backlogging progress
- Foundation will reach their expected service lives within a renewal of land lease
- Cultural perceptions around levels of service and housing charge increases
- Structure and guidelines for use of reserve policies
- Historical drainage issues, flooding, and other natural disasters affecting membership

Costs and Funding

The Co-op faces a funding gap for asset renewal and replacement while keeping Economic Housing Charges below market. This Asset Management Plan is a first step in understanding the options for improving the long-term outlook for sustainable service delivery.

Asset Management Practices

Some asset management practices are in place, and this Asset Management Plan will be the first of its kind for the Co-operative. However, areas of improvement for asset management practices include:

- Improving asset data including location and install information
- Understanding Current and Future Levels of Service
- Understanding risks and strategies to mitigate risks
- Updating both the Long-term Financial Plan and Long-term Capital Plan with up to date information on asset renewal
- Using the Asset Management Plan and asset data to inform decisions about annual budgets and long-term plans
- Creating and implementing processes to deliver on levels of service, risk mitigation, ensuring proper financial spending for assets
- Educating and communicating with membership on asset management principles

Communication and Updates

The Asset Management Plan sets out a communication plan to share the findings with the Co-operative's Board of Directors, funders (CMHC), landholders (City of Calgary), Committees, and the membership. This Asset Management Plan will be regularly updated as new data and information is collected and things like service expectations change. A full Plan review will be conducted every five years.

1. Inventory and Asset Valuation

This section is a summary of what assets the Co-operative owns and what these assets are worth to replace.

Assets Category	Summary of Asset Types and Quantities	Total Replacement Value (2018 Dollars)	Condition
Structural	Foundations & Structures - Townhouses	\$18,000	Fair
Building Exterior	Shingle Roofing – Townhouses Stucco / Exterior Insulation Finishing System (EIFS) Siding Windows – Townhouses Soffit, Fascia, Eavestroughs & Downspouts Exterior Doors – Townhouse Units Patio / Balcony Doors – Townhouses Wood Decks – Townhouses Wood Balconies & Metal Guardrails	\$400,050 \$900,000 \$675,000 \$384,010 \$69,300 \$118,800 \$82,500 \$33,000 \$180,000	Good / Fair Fair Good / Fair Fair / Poor Fair Good / Fair Fair / Poor Fair / Poor Poor
Building Interior	Kitchens – Townhouses Bathrooms – Townhouses Carpets & Flooring – Townhouses Appliances – Stoves Appliances – Refrigerators Small Capital Costs- Townhouses	\$297,000 \$396,000 \$594,000 \$52,800 \$59,400 \$47,520	Varies
Mechanical and Plumbing	Furnaces – Townhouses Automatic Storage Water Heaters (Annual) Plumbing Piping & Related – Townhouses Fire and Domestic Watermains Storm and Sanitary Sewers and Drainage	\$363,000 \$52,800 \$528,000 \$100,000 \$100,000	Good / Fair Various Good / Fair Good / Fair Good/ Fair
Electrical	Power & Distribution – Common Power & Distribution – Townhouses Common Exterior Lighting	\$5,400 \$59,400 \$10,000	Good / Fair Good / Fair Fair
Site Components	Asphalt Pavement Concrete Components Chain Link Fencing Guardrails & Handrails Retaining Walls Playground Equipment Playground Surfacing	\$264,960 \$127,450 \$40,180 \$7,800 \$10,000 \$10,000 \$13,190	Fair Various Various Fair Fair Fair Fair
TOTAL REPLACEMENT VALUE OF ASSETS:		\$5,999,560	

2. Service

Service Area	Current level of service	Targeted levels of service	Level of service trends based on current situation
Structural	Timber pile and cast-in-place concrete foundation	Maintain	Stable – consider increased investment to investigate and monitor foundation condition, as the condition is currently unknown
Building Exterior	Laminated Asphalt Shingle Roofs and Exteriors (Stucco / EIFS)	Increase by reskinning exterior – will increase energy efficiency and aesthetics	Pending – decision to be made based on financing and preferred solution option
Building Interior	Appliances, Bathrooms, Kitchens, Paint, Plumbing	Maintain	Stable – dependent on financing/funding
Mechanical and Plumbing	Water Heaters, Natural gas furnaces	Maintain and Increase energy efficient	Stable – targeted level of service requires greater investment, coinciding with Energy Efficiency Goals Pending - decisions to be made based on financing and preferred solution option
Electrical	Electrical Services – lighting and power for common amenities	Maintain – Consider Sustainability measures	Stable - targeted level of service could consider greater investment, coinciding with Energy Efficiency – could be revenue generating Pending - decisions to be made based on financing and preferred solution option
Site Components	Site Maintenance – snow removal, landscaping, playground	Maintain	Stable
Accessibility	Minimal accessibility in units, none fully accessible	Four 1-Bedroom Units to be upgraded and renovated	Increase
Sustainability / Energy Efficiency	Minimal Energy efficiency measures	Improve by 25% Install and maintain high efficient furnaces, and heat pumps	Increase
Affordability	Subsidies and Surcharges to Economic Home Charges Economic Home Charges are below market costs	Keep Economic Home Charges below market costs	Pending – decision to be made with different recommendations on increases needed for reserve funds, inflation, financing models
Governance and Administration (via Committees)	Board of Directors, and Committees running as volunteers taking care of capital projects, operations and maintenance	Maintain	Stable

Waste Removal	Maintains contracts for waste removal for co-op	Maintain	Stable
Unit Funds & Upgrade Allowance	Works with membership to access unit funds and other upgrade allowances to fund upgrades outside of maintenance and replacement services	Maintain	Stable
Professional Property Management	Hires and maintains communications with professional property management company to manage high level issues	Maintain	Stable
Member Education	Offer education and information sessions	Maintain	Stable
Support and Communication Network with other Co-operatives	Support and learning for best practices from other housing co-ops.	Maintain	Stable
Internal and External Communications (websites, etc.)	Maintain and operate internal and external websites and other means of communication and news to membership or potential new members	Maintain	Stable
Inspections	Provides inspection services in a schedule of every two years per unit, unless otherwise directed	Maintain	Stable
Parking	Provides parking to each unit and membership. Opportunity to rent parking to outside membership	Maintain	Stable
Electric Vehicle - Charging	No current electric vehicle charging stations available yet. Currently no need. Consideration for future	Maintain – consider increase	Stable – Considering increase
Social Enterprise Incubation	Currently no social enterprise component. Potential for revenue generation	Maintain – consider increase	Stable – considering increase
Shared Vehicles	No current shared vehicles	Maintain – consider increase	Stable – Considering increase

Window washing	Not currently offered. New project would trigger the need to support	Increase	Increase
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3.

3. Risk

Asset Risk Assessment

The tables on the following pages outline events that pose risks for each service area. Risks have been ranked using the risk matrix below.

Table 1 - Risk Matrix

		Consequence		
		Low - 1	Medium - 2	High - 3
Likelihood	High - 3	3	6	9
	Medium - 2	2	4	6
	Low - 1	1	2	3

Top Asset Risks

Event Description and Root Cause	Consequence	Likelihood	Overall Risk Rating	Required Actions to Mitigate Risk	Risk Trend (Based on Do Nothing)
<p>1. Timber Piles / Foundation – the failure of a timber piles (not knowing its current condition) would be costly, and puts the risk of exterior upgrades if done before knowing condition of timber pile foundation)</p>				<p>Investigate more options for getting more information about current condition of piles (structural and/or geotechnical engineer’s investigation)</p>	
<p>2. Underground services (running beneath townhouses) – the failure of underground services would displace members and be expensive to fix, without knowing the condition of the services</p>				<p>Investigate with City of Calgary contacts to understand age and conditions of pipes from knowledge and experience of nearby underground utilities. (Any lead in pipes and mains, including solder?)</p>	
<p>3. Aging infrastructure – As infrastructure ages and needs replacements, the longer they are deferred the likelihood of failure increases</p>				<p>New proposed projects renew many of the assets that are coming to or past life. Need to review reserve policies to support the project</p>	
<p>4. Wood Frame structures exposed to elements – exposure increases degradation of asset and then likelihood of failure</p>				<p>Budget for more money in replacing windows, especially on north site</p>	

<p>5. Offset on balconies – offsets result in increased exposure to elements, increasing degradation of asset and then likelihood of failure</p>				<p>Look into weather proofing and reducing exposure of weather-sensitive materials to elements</p>	
<p>6. Flooding issues – Drainage – issues along sidewalks, current grading divert water from some units towards others or cause significant pooling due to relatively flat grades across entire property or bermed up in Sunnyhill Lane. Increases maintenance costs and reduces ability for members in moving around during snowmelt</p>				<p>As part of process of design for new parts of project, look into some improvements of grading or drainage options Investigate with City of Calgary, what options are available for Drainage Plans that impact site</p>	
<p>7. Natural Disasters (Fire, Wind, Hail) – past experiences of natural disasters have displaced members, put property and assets at risk, or have caused some damage.</p>				<p>New projects may have materials more resistant to Fire, Wind, and Hail. Develop and have emergency plans in place</p>	

Strategic Risk Assessment

Significant Strategic Risks

Event	Likelihood	Consequence	Mitigating Actions
1. Insufficient funds to replace or renew assets	Medium	Failure of assets	Communicate with Board of Directors and membership to build awareness of the costs of running the Co-Operative, the value of the infrastructure, and the costs to operate and maintain the infrastructure
2. Loss of organizational knowledge	Low	Delays as new committees, members, and those taking on new roles get up to speed on operations and maintenance; lack of clarity on why decisions were made	When members step down from operations or maintenance roles or leave the Co-operative, effort will be made to allow newer staff to job shadow and review processes and data with outgoing members
3. Retirement	High	Fixed incomes, and reduced capacities to take leadership roles	Being intentional in creating succession planning, and coming up with models of economic home charges to keep affordable for these members
4. Voting patterns for 0% housing charge increases	Medium	Negative budgets	Education, culture change,
5. Inability to renew land lease with City of Calgary	Low-Medium	Sunnyhill Co-op will close in 2039	Have Asset Management Plan prepared with recommendations from other projects and financial projections to bring to a common understanding with City of Calgary

6. Cultural perceptions of levels of service	Medium	Rising costs and inability to fund capital needs or operations and maintenance	Possible Membership requirement revue, Education, increased communication and information dissemination
7. Member Selection	Low	Short term members may not see long term investments as valuable, lack of volunteerism, or misalignment of vision of future of Sunnyhill	Visioning with Boards, Committees, and membership to understand membership make-up and future of Sunnyhill and what kind of community is desired, and what skillsets are needed
8. Reserve Fund	Medium	Lack of policy and guidelines means lack of investments to plan for the future	Develop policy and guidelines to help support processes moving forward
9. Volunteer-based operations	Low	Lack of member engagement creates issues of succession and having the capacity to address servicing needs	Plan and set up structures of roles, understanding required numbers and methods to engage more membership for support
10. Redevelopment triggers compliance checks with current city standards	Low	New building codes may impact level of effort and work done in response to upgrades	Leverage good relationships with City departments to proactively address

4. Costs and funding

Summary of Sustainable Funding

Structural				
<i>Total replacement value of assets</i>	<i>Average Annual Sustainable Funding</i>	<i>Current Annual Funding (Renewal and Replacement)</i>	<i>Average Operation and Maintenance Schedule & Costs</i>	<i>Primary funding sources</i>
\$18,000* <small>*\$18,000 was the number that is in the latest Building Condition Assessment Report for structural components that can be visually inspected. The asterisk (*) is to make sure that Sunnyhill knows that this number is not a true number for replacement. At this time, the replacement cost is unknown since there isn't info information, but it should be kept track of and monitored for future reference, and replaced when a better estimate is known." - Jeff Ku</small>				Economic Home Charges, infrastructure grants
Building Exterior				
<i>Total replacement value of assets</i>	<i>Average Annual Sustainable Funding</i>	<i>Current Annual Funding (Renewal and Replacement)</i>	<i>Average Operation and Maintenance Schedule & Costs</i>	<i>Primary funding sources</i>
\$2,877,560 (Current - BCA)				Economic Home Charges, infrastructure grants
\$6,600,000 (conservative proposed reskinning)				Decision to be made - Goal to leverage CMHC Financing
\$13,200,000 (conservative proposed passive house upgrades)				Decision to be made - Goal to leverage CMHC Financing
Building Interior				
<i>Total replacement value of assets</i>	<i>Average Annual Sustainable Funding</i>	<i>Current Annual Funding (Renewal and Replacement)</i>	<i>Average Operation and Maintenance Schedule & Costs</i>	<i>Primary funding sources</i>
\$1,446,720				General taxation, infrastructure grants" <small>"General taxation and infrastructure grants" refers to economic housing charges and any grants or financial supports that can be leveraged for the use of replacement. Please feel free to replace with wording that you would prefer for that space." - Jeff Ku</small>
Mechanical and Plumbing				
<i>Total replacement value of assets</i>	<i>Average Annual Sustainable Funding</i>	<i>Current Annual Funding (Renewal and Replacement)</i>	<i>Average Operation and Maintenance Schedule & Costs</i>	<i>Primary funding sources</i>
\$1,143,800				General taxation, infrastructure grants
Electrical				

<i>Total replacement value of assets</i>	<i>Average Annual Sustainable Funding</i>	<i>Current Annual Funding (Renewal and Replacement)</i>	<i>Average Operation and Maintenance Schedule & Costs</i>	<i>Primary funding sources</i>
\$74,800				User fees, infrastructure grants
Site Component				
<i>Total replacement value of assets</i>	<i>Average Annual Sustainable Funding</i>	<i>Current Annual Funding (Renewal and Replacement)</i>	<i>Average Operation and Maintenance Schedule & Costs</i>	<i>Primary funding sources</i>
\$473,580 <small>*\$473,580 for Site Component is referring to the replacement cost, as indicated in the Building Condition Assessment Report, for Sunnyhill's asphalt pavement, concrete components (sidewalks/paths), chain link fencing, guardrails handrails in common areas, retaining walls, playground equipment, playground surfacing". - Jeff Ku</small>				
Accessibility				
<i>Total replacement value of assets</i>	<i>Average Annual Sustainable Funding</i>	<i>Current Annual Funding (Renewal and Replacement)</i>	<i>Average Operation and Maintenance Schedule & Costs</i>	<i>Primary funding sources</i>
\$800,000 (4 fully renovated 1-bedroom units)				Choice to make - Goal to leverage CMHC Financing
Energy Efficiency / Sustainability				
<i>Total replacement value of assets</i>	<i>Average Annual Sustainable Funding</i>	<i>Current Annual Funding (Renewal and Replacement)</i>	<i>Average Operation and Maintenance Schedule & Costs</i>	<i>Primary funding sources</i>
\$279,000 (Phase 2 high-efficiency furnace replacements at \$4,500 each for 62 units)	\$14,850 (replacement of furnace for 66 units every 20 years)	\$0	Estimated every 5 years	Choice to make - Goal to leverage CMHC Financing
\$341,000 (Phase 3 air source electric heat pump at \$5,500 each for 62 units))	\$18,150 (replacement of furnace for 66 units every 20 years)	\$0	Estimated every 5 years	Choice to make - Goal to leverage CMHC Financing

Addressing the Funding Gap

Comments about the gap between average annual sustainable funding and the current annual funding:

Presently, the Co-op faces inadequate annual funding to ensure the long-term renewal and replacement of its assets, and the proposed upgrades to address increased levels of service.

What are the specific risks or impacts to level of service that can be expected within the next ten years due to the gap between required funding and current average funding?

Inadequate funding for renewal or replacement of assets may lead to asset failure or decreasing levels of service. More specifically, this could result in sacrificing affordability for membership.

Are there risks to the current funding sources identified within the next ten years? E.g. grants not available, significant changes in economic housing charges, or separated utility rates, etc.

Yes, membership fees and charges may not keep up with costs and revenue from infrastructure grants is unpredictable.

What specific actions will be taken to address the funding gap? Examples include: collecting better information about average annual sustainable funding levels, reducing costs, increasing revenues, etc.

This Asset Management Plan represents a first step in addressing the funding gap. It provides the Co-op with an understanding of the current situation, needs, and risks. Moving forward, the Co-op will have to seek additional funding through financial lending, increased revenues, either through user fees or additional grant funding.

Long Term Capital Plan

Currently, no approved long-term capital has been established. Sunnyhill Housing Co-operative operates on annual budgets and approvals for capital and maintenance costs and planning. There are multiple tools that also exist, including asset replacement schedules and a 60 year financial projection spreadsheet.

Sunnyhill Housing Co-operative will review best steps moving forward for capital planning.

****Attach a copy of your organization's Capital Plan or 60 year financial analysis****

5. Asset management practices

Self-assessment

Focus Areas	Level 1	Level 2	Level 3	Level 4
Asset Location Data	Accurate location data is available for <50% of assets and is in an inaccessible format or location.	Accurate location data is available for >50% of the assets.	Complete and accurate data is available for most assets, including all critical assets. Data is easily accessible to all who require it.	Complete and accurate data is available for all assets, including new assets. Data is easily accessible to all who require it.
Key Attribute Data	Accurate attribute data is available for <50% assets and is in an inaccessible format or location.	Accurate attribute data is available for >50% of the assets.	Complete and accurate data is available for most assets, including all critical assets. Data is easily accessible to all who require it.	Complete and accurate data is available for all assets, including new assets. Data is easily accessible to all who require it.
Install Date Data	The installation date is available for <50% of assets and is in an inaccessible format or location.	Asset installation date is available for at least 50% of the assets.	Accurate install date is available for most assets, including all critical assets. Data is easily accessible to all who require it.	Complete and accurate data is available for all assets, including new assets. Data is easily accessible to all who require it.
Replacement Cost	Up to date replacement cost data is available for <50% of assets and is in a format or location that is generally inaccessible to those who need it.	Up to date replacement cost data is available for >50% of the assets.	Complete and up to date replacement cost data is available for most assets, including all critical assets. Data is easily accessible to all who require it.	Complete and up to date replacement cost data is available for all assets, including new assets. Data is easily accessible to all who require it.

Focus Areas	Level 1	Level 2	Level 3	Level 4
Policy	No policies are in place related to sustainable service delivery.	Some policies related to sustainable service delivery are in place, but there are significant gaps or policies are not actionable.	Good policies are in place related to sustainable service delivery, but they are not all referenced for decision making.	Policy(ies) adopted by council that are understood and provide clear direction on how the community will achieve sustainable service delivery. Policies are a regular reference for guiding decisions.
Level of Service	The levels of service currently delivered are not consistently understood by the public or documented.	In some of the core service areas, the current level of service is understood and documented, and the desired level of service has been defined.	In all service areas, the current level of service is understood and documented, and service targets have been set.	Current and desired levels of service, and trade offs between costs and services are well understood by both staff and the public.
Risk	Risks to assets and service levels are not understood or documented	Asset risk is estimated according to asset remaining life only; condition assessment information is not available. Broader service delivery risks have not been considered.	Estimated remaining life is known for all assets and is supported by a condition assessment for critical assets or assets nearing replacement. Risk assessments consider the consequence of failure. Some 'big-picture' risks to service delivery for the organization are understood at a corporate level.	Asset risks are well understood and documented based on evidence of the probability and the consequence of failure. High-level organizational risks to service delivery are well understood throughout the corporation.

Asset Replacement Plan	No Asset Replacement Plan exists to show the theoretical timing for asset replacement.	Parts of an Asset Replacement Plan exist (e.g. for some asset categories, for a duration <20 years, etc.) but it is not consolidated into an organizational long term view.	An Asset Replacement Plan has been developed, but it is either <20 years in scope or does not include all assets.	A long term (75+ year) plan is in place that illustrates the timing of expenditure to replace all existing assets, the current infrastructure deficit, and the average annual sustainable funding level.
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Focus Areas	Level 1	Level 2	Level 3	Level 4
Long Term Financial Plan	No long term financial plan is in place.	A financial plan is in place but it covers <10 years or does not reflect the future costs of replacing existing assets.	A long term (10+ years) financial plan is in place that reflects the revenue required and funding sources to fund new assets and asset replacements, but the plan is not being followed or updated.	A comprehensive long term financial plan exists and is based on up to date information. The plan looks forward 10 years or more and is integrated with long term capital plan. The plan is being tracked and followed.
Long Term Capital Plan	No long term (10 year) capital plan is in place.	A ten-year capital plan is in place but it is limited to new projects and it does not reflect anticipated asset renewal.	A ten-year capital plan is in place that reflects new capital projects for growth or regulatory compliance, and the replacement of existing assets to manage risk and deliver an appropriate level of service.	A ten-year capital plan is in place that is current, informed by level of service targets, risk to service delivery. The capital plan is integrated with the long term financial plan, and is being followed and tracked.

<p>Decision Making</p>	<p>Decisions are made based on a short-term frame or reactive in nature and in isolation of appropriate information.</p>	<p>Decision-making based on a long-term frame, but are informed by incomplete or anecdotal information.</p>	<p>Decision-making based on the long term and incorporates appropriate information.</p>	<p>Decision-making about assets and services is informed with appropriate and timely information, is transparent, and is aligned with community priorities and long-term sustainable service delivery.</p>
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Action Items to Improve Asset Management Practices

Action Item	Required Resources	Responsibilities	Timeframe
1. Membership engagement on the value of assets, what it takes to maintain them, and benefits to the community.	Committee time and funding for membership engagement and education	Planning and Development Committee	Within one year and then ongoing
2. Reviewing and Understanding Levels of Service provided to membership	Committee time	Buildings Committee, Grounds Committee, Planning and Development Committee	Within one year and then ongoing as needed
3. Reviewing, Understanding, and rating Risks	Committee time	Buildings Committee, Grounds Committee, Planning and Development Committee	Within one year and then ongoing as needed
4. Developing implementation plans to act on identified risk strategies	Committee time	Committees	Within one year and then ongoing as needed
5. Create and implement processes for housing charge increases	Committee time and support from Board of Directors	Finance Committees and Board	Within two years and then ongoing
6. Succession Planning to keep Asset Management going (and other service providing committees operating)	Committees and Membership time	Committees to lead and find membership champions to succeed, and work together on transitions	Within Five Years and then ongoing
7. Structure and guidelines for use of reserve policies	Committees and Board time, Professional Property Management expertise	Committees and Board	Within on year and then onging

6. Gaps in data

Data type and source	What decisions are based on this data?	Is this data source adequate to inform decisions?	What actions are needed to fill the data gaps?
Timber Pile / Foundation Data	Determines our understanding of the condition of structural foundation, replacement value, and projects needed to understand the current condition and steps to mitigate for the future	Can be improved	More invasive, detailed inspection completed by professionals

7.

7. Communication and Updates

This section identifies the key steps in communicating, implementing, and updating your asset management plan.

Communication Plan

Audience	Key Messages and Communication Format	Date Completed By	Responsible
Board of Directors	<p><u>Key messages</u> – summary of replacement value of assets, sustainable funding needs, and asset and strategic risks</p> <p><u>Communication format</u> – presentation and committee report</p>	November 2019	Name or role
City of Calgary	<p><u>Key messages</u> – Demonstrate understanding and consideration of financing to keep affordability, and risks involved</p> <p><u>Communication format</u> – report and meetings</p>	November 2019	Name or role
CMHC	<p><u>Key messages</u> – Demonstrate ability to meet accessibility requirements, energy efficiency requirement, understanding and consideration of financing to keep affordability, and risks involved</p> <p><u>Communication format</u> – report and meetings</p>	November 2019	Name or role
General Membership	<p><u>Key messages</u> – high level overview of findings of asset management plan, overview of what sustainable service delivery looks like, long-term needs in the community</p> <p><u>Communication format</u> – public meeting, information on Co-op internal website and/or common areas</p>	December 2019 and regular future updates	Name or role

Implementing the Asset Management Plan

Sunnyhill Co-operative Housing’s Asset Management Plan will be used to help inform decisions and processes related to Sunnhyll’s budget process, capital planning, and development plans. It will serve to anchor data management processes related to asset management and should be consulted by relevant committees at regular intervals.

Asset Management Plan Review and Update

This Asset Management Plan will be updated after major decisions that require changes in governance processes or decision-making, capital project developments, significant financial impacts.

This Asset Management Plan will be regularly updated every five years. However, it is a living document and as data is collected or improved, the Plan will be reviewed and updated as required.

Date of next Asset Management Plan review and update: October 2024

Appendices – Supporting Documents

1. *Most recent Building Condition Assessment*
2. *Capital Plan and Financial Plan*
3. *Newly Developed Processes*