



## Stewarding the Vision

by Rev. Brian Burch, CAIC Board Chair

The Canadian Alternative Investment Cooperative has been around for close to 30 years. Throughout our history we have acted as stewards of the vision of our founders and of the resources that have been entrusted to us. Through our loans we have worked with those that feed the hungry, house the homeless, welcome the sojourner and care for those who are ill or imprisoned. CAIC has nurtured, and continues to nurture new generations of innovative community-based initiatives that address major social concerns.

Because CAIC is a cooperative the resources we have are limited to what our members provide CAIC to lend. These member funds are not permanently held by CAIC. A major reason CAIC has given birth to CAIF (*Canadian Alternative Investment Foundation*) is that CAIF can hold funds permanently. Gifts to CAIF are permanent assets of the organization that can form the basis for ongoing support to charitable initiatives that fulfil the vision of CAIC's funders.

But there are limits to what CAIF can support. CAIF can make loans to charities and, if funds are available, also provide grants to such initiatives. There are substantial numbers of projects that CAIC has supported, such as the glassworker co-op in Yellowknife, a francophone radio co-operative, the new units built at Margaret Laurence Co-op and the homes being built by the Cape Breton Labourer's Union, that CAIF would not be able to support. The work of non profits and cooperatives would be beyond the mandate of CAIF because these are not charitable initiatives. These are community-based social enterprises that meet the social vision of CAIC's founders but are not registered charities. CAIC has been, and continues to be, essential for such initiatives to come to life.

Both CAIF and CAIC share a vision. Together they can meet the needs of new generations of social innovators in both the charitable, cooperative and non-profit sectors.

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## Announcing the Canadian Alternative Investment Foundation

By Fr. Paul Hansen, CSsR, CAIC/CAIF Board member

*Well it was created, we are up and running and in place.* Members attending AGM 2009 of the Canadian Alternative Investment Co-operative (CAIC) asked its board and staff to look into the possibility of setting up a foundation—a permanent endowment.

Let us not forget that the spirit of the Second Vatican Council and the Encyclicals of Pope Paul VI invited

***Your encouragement and support authors a hope filled future for many struggling with poverty and injustice in the spirit of the Vatican Council whose 50th anniversary we are celebrating this coming October 11th.***

Canadian Religious and others to respond corporately to the signs of the times – the needs of the poor, homeless, marginalized and hungry. Hence CAIC was born. That spirit continues in the birth of the Canadian Alternative Investment Foundation (CAIF), a sister charitable organization.

The profile of religious life in our culture is changing. While we appreciate and encourage continued membership in CAIC—in fact we invite all members to consider greater support — we are also aware that because of restructuring and aging, religious communities are changing. Such is also the case for other church bodies and organizations passionate about justice.

So we would like you to consider the newly

founded Canadian Alternative Investment Foundation, now fully operative and open to accepting resources so that the spirit, charism and the conviction of the original and current members of CAIC continue to be there as a source of hope for people struggling with poverty and injustice, and those marginal to financial resources.

CAIC and CAIF will work closely together. One is an investment vehicle, the other an endowment, but they are sister organizations. *They are not in competition.* Your encouragement and support authors a hope filled future for many struggling with poverty and injustice in the spirit of the Vatican Council whose 50<sup>th</sup> anniversary we are celebrating this coming October 11<sup>th</sup>.



## want to help?

The Canadian Alternative Investment Foundation (CAIF) is dedicated to providing access to low-interest capital to registered charities with projects of social benefit who are unable to obtain financing from conventional sources. Interest earned from loans will be reinvested in the foundation. Capacity building grants will also be available to ensure loan recipients are successful in their ventures.

Want to help? Find out how by contacting [caif@caic.ca](mailto:caif@caic.ca) or [info@caifoundation.ca](mailto:info@caifoundation.ca)

Charitable Business Number: 82286 8408 RR0001

Canada Revenue Agency: [www.cra-arc.gc.ca/charities](http://www.cra-arc.gc.ca/charities)



[www.caifoundation.ca](http://www.caifoundation.ca)

## OUR PROJECTS



EDLS' new "Neighbourhood Centre".



Maureen Moloughney, ED of Heartwood House



### **Edmonton Do Likewise Society (Edmonton, AB)**

-This organization working in Edmonton's Strathcona neighbourhood approached CAIC in February for mortgage financing to enable them to consider purchasing a space they were about to rent.

This "Neighbourhood Centre" would provide a free coffee bar, showers, laundry facilities, computer stations, training and basic health care for the homeless. Although the purchase is a future consideration, CAIC agreed to provide a "Letter of Intent" re financing that EDLS could use to leverage additional funds to ensure their project has the necessary capital to finish renovations and take on a mortgage. It is expected that CAIC will proceed to a formal offer within the next six months.

### **Funeral Cooperative of Ottawa (Ottawa, ON)**

- This non-profit co-op is starting a funeral business in Ottawa. Funeral cooperatives are well established in Quebec and have demonstrated that this model can drive down funeral costs by eliminating the profit and giving members much more control over the

services they buy when organizing a funeral. FCO plans on creating a similar model here in Ontario. The board agreed to provide financing to cover start-up costs and initial renovation costs of identified rental space.

### **Heartwood House (Ottawa, ON)**

- This organization has been operating a rented facility that houses 18 not-for-profits (primarily charities) in Ottawa since 2001. The recent sale of this facility meant they needed to find other suitable space. After researching other potential rental spaces it was determined that purchasing a property would be a better approach. HH approached CAIC for a second mortgage to enable them to purchase a property in Ottawa's east end. This is a bold move on the part of Heartwood House as they need to borrow more than 100% of the purchase price. Although not an ideal position for a lender (2nd) it was felt that the potential social benefit outweighed the risk. CAIC has provided an offer of financing and expects to advance funds shortly.

### **Vire-Vert (Trois Rivières, QC)**

- This non profit is converting an historic office building into an ecologically sustainable hotel that will provide training & employment opportunities to help overcome increasing poverty in the wake of the city of Trois Rivières economic decline (reduced employment in the pulp & paper manufacturing sectors). This \$10 million project requires government and private grants along with conventional financing. CAIC has agreed to provide an @ \$500,000 loan as part of the financing package required. However, there are a number of factors that need to fall into place prior to the advance of funds, therefore CAIC is issuing a "Letter of Intent" until such time as the project is ready to accept a formal loan offer.

### **Loan Renewal/Additional Loans**

—Since our last issue, CAIC has agreed to renew its loan to the **Ottawa Community Loan Fund** (\$25,000) for another three year term. The **Elizabeth Fry Society** (Barrie, ON) requested and was approved for an additional \$50,000 to be added to their current loan.

## Reception

**Date:** Thursday, September 27th

**Time:** 5:30 p.m. — 7:30 p.m.

**Location:** CSI Annex  
720 Bathurst Street, Toronto, ON  
(Bloor & Bathurst area)

**RSVP by September 14th, 2012 to:**

Phone: 416-467-7797

Fax: 416-467-8946

E-mail: [caif@caic.ca](mailto:caif@caic.ca)

The board of directors of the Canadian Alternative Investment Foundation (CAIF) cordially invite you to attend the “official” launch of the foundation at a reception being held at the CSI Annex.

Join us in celebrating the establishment of an organization wholly dedicated to providing access to low-interest capital along with capacity building grants to the social service sector.



Charitable Registration Number:  
84286 8408 RR0001

## About CAIF

The Canadian Alternative Investment Foundation (CAIF) provides access to low-cost capital to registered charities with projects of social benefit who are unable to obtain financing from conventional sources. The foundation also provides technical assistance/organizational capacity building grants to ensure loan recipients

are successful in their ventures. The foundation is a “sister” organization to the Canadian Alternative Investment Cooperative and as such builds on its excellent reputation, experience and knowledge in social financing.

