



Update

Canadian Alternative Investment Cooperative

Volume 12, Issue 1

This and that.....

Happy New Year! And welcome to the first issue of Update for 2007. I would like to introduce the board of directors for 2007 - **Sr. Mary Halder** sos, **Fr. Robert Holmes** CSB, **Ms. Arlene Kubiak** (Sisters of St. Joseph, London) **Mr. Don Middleton** (Trinity/St. Paul's United Church) and **Fr. Winston Rye SJ**. Now if these board members all sound familiar—well they are. This year we were in the enviable position of not needing to seek out new board members. All of our board members were either continuing with their present terms or sought re-election. However, next year we will be seeking at least one new board member! Do you know of any potential board members?

The board of directors is supported in their work by an Advisory committee (**Ted Hyland, Karen**

Knopf, Andrew Ku, Paul Plecash & Laura Walsh) whose dedication ensures that the board is making a well-informed investment decision.

The work of the board of directors has already gotten underway at the January 11th Board & Advisory Committee meeting with the review of a new loan request. This year the board will also be kept busy as a number of our current loans come up for renewal.

AGM 2006 Highlights ~ CAIC's AGM provides an opportunity to celebrate and share with our members the stories of CAIC's borrowers. This year's AGM was hosted by one of CAIC's borrowers—**St. Clare's Multifaith Housing Society** at one of their transitional housing projects—138 Pear Avenue.

A special thank you to **Jon Harstone**, Executive

Director of 138 Pears Ave. for his gracious welcome and for sharing how CAIC's support has been instrumental in getting transitional housing built in Toronto.

This year's theme was Reconnecting with CAIC's Cooperative Roots. **Cathy Lang**, a cooperative consultant with over 25 years experience, shared her story along with observations of the growth & changes that have occurred within the co-op movement. We also welcomed **Peter Cameron & Byron Cunningham** from Planet Bean Cooperative (a current CAIC borrower) to share the story of their fair trade worker cooperative. Beth & I finished the meeting with a look back at the projects our co-op structure has enabled us to support.

Thank you to all of our members who attended and got reconnected! (see pg. 2 & 3)

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AGM 2006 Highlights



Top photo: Karen Shoffner (Redemptoristine Sisters), Sr. Virginia LaFleur (SSA) & Carolyn Grace enjoyed AGM 2006.



Top centre photo: Beth Coates, Financial Manager & Desmond Wilson (Sisters of Service Treasurer).



Top photo: (l to r) Fr. Bob Holmes (CSB), Sr. Mary Halder, & Arlene Kubiak (Sisters of St. Joseph, London), CAIC board members enjoy a moment over lunch.



Left photo: CAIC members dig into a tasty luncheon prepared by tenants of 138 Pears Ave. (our hosts for AGM 2006).



Karen Van Loon (Scarboro Missions), Sr. Loretta Manzara (CSJ London) Ms. Carolyn Grace & Sr. Virginia Lafleur (SSA) enjoy the luncheon while reflecting on the proceedings.



CAIC President Sr. Mary Halder (SOS) presents Sr. Virginia LaFleur (SSA) with the "door prize" - a handcrafted recycled glass candleholder from the Yellowknife Glass Recyclers Cooperative.



Mr. Don Middleton, (right) Trinity-St. Paul's U.C.) shares a co-op story with Peter Cameron (Planet Bean Cooperative). In the background ~ Rev. Brian Burch (left), Student Christian Movement & Byron Cunningham (P. Bean).



Above: Sr. Mary Halder (SOS) & Sr. Annette Lacroix (CSJ Toronto) - Soup's on!



Left photo: Peter Cameron, Cathy Lang and Byron Cunningham shared their collective cooperative experience with CAIC members.

Right photo: Sr. Maureen Butler (OSU) and Fr. Winston Rye (SJ) discuss the proceedings.



Reconnecting with our Co-op Roots

CAIC has been providing financing to alternative economic structures for over 20 years. Our original founders were far-thinking in choosing the cooperative model for CAIC's structure. This has allowed CAIC to be who we needed to be in order to support the projects that in effect mirror our mission.

CAIC has been able to fulfill our members' vision and mission, while protecting our members' capital and providing a return. By employing the cooperative model and pooling their financial resources our members are able to assume risks that they couldn't as individual communities.

CAIC's cooperative structure has facilitated our support of:

- ◆ Housing Cooperatives
- ◆ Community Loan Funds
- ◆ Worker Cooperatives
- ◆ Fair Trade Social Enterprises—connecting with those who share our values abroad

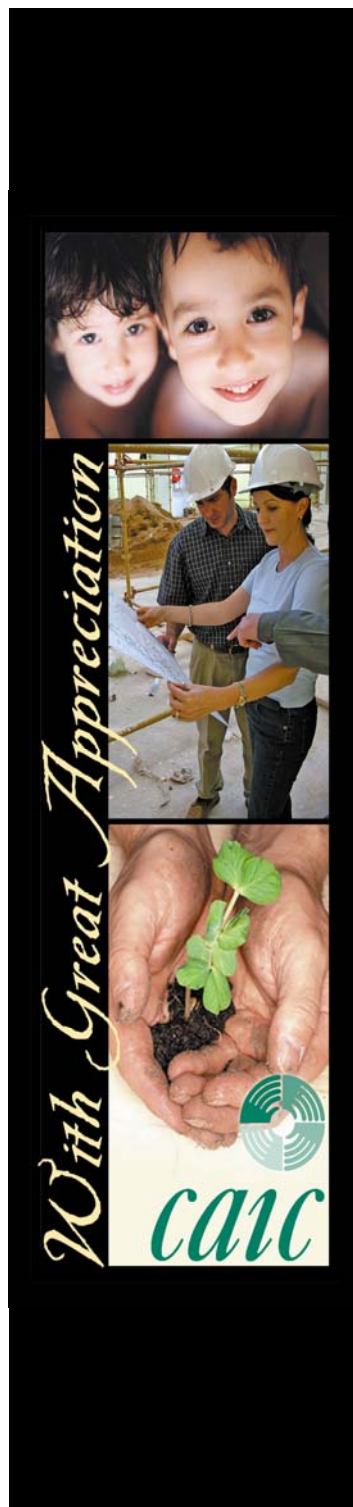
CAIC's earliest loans were to housing cooperatives guaranteed by government programs. When this support was withdrawn CAIC was able to continue financing innovative transitional & affordable

housing because we had developed the necessary expertise.

Community Loan Funds are created in response to an identifiable need for accessible capital as a catalyst to economic development. Our members' vision for CAIC was to create an economic vehicle that would provide an alternative source of financing to overcome inherent economical social injustices within Canadian communities. By supporting community loan funds we can make an impact at the grassroots level.

Worker cooperatives allow workers to have dignity & control over their work environment. The same is true for fair trade initiatives where producers in the developing world are fairly compensated for their product.

CAIC has provided financial support to the cooperative sector in all its varied forms since inception. This crucial support has allowed CAIC to fulfill its founders vision to promote alternative economic structures which foster positive social change.



Thank you to the following members for attending and making AGM 2006 a memorable day. We couldn't do it without you!

- Basilian Fathers ~ Fr. Robert Holmes*
- CFSC ~ Mr. Peter Cross*
- Faithful Companions of Jesus ~ Sr. Pat Binchy*
- Generalate of the Srs. Of the Precious Blood ~ Sr. Linda Thompson*
- Jesuit Fathers of Upper Canada ~ Fr. Winston Rye*
- Redemptoristine Sisters ~ Ms. Karen Shoffner & Mr. Leigh Sherry*
- Sisters of Charity of St. Vincent de Paul ~ Sr. Deanna MacDougall*
- Sisters of Mercy Generalate ~ Sr. Brenda Phelan*
- Sisters of Saint Anne ~ Sr. Virginia Lafleur & Carolyn Grace*
- Sisters of Saint Joseph (London) ~ Sr. Loretta Manzara & Ms. Arlene Kubiak*
- Sisters of Saint Joseph (Peterborough) ~ Sr. Shirley O'Rourke*
- Sisters of Saint Joseph (Toronto) ~ Sr. Annette Lacroix, Ms. Michelle George*
- Sisters of Service ~ Sr. Mary Halder & Desmond Wilson*
- Sisters of Social Service ~ Sr. Jeanine Scarfone*
- Trinity-St. Paul's United Church ~ Don Middleton*
- Ursuline Religious of the Diocese of London ~ Sr. Maureen Butler*

Our Projects ~ Western, Central, Eastern Regions

Loans Approved—



**Announcing
CAIC's first far
north loan!**

**Yellowknife Glass Recyclers
Cooperative** ~ *Yellowknife,
NWT* This worker cooperative has developed a method to recycle glass containers into glass and giftware. The products are stenciled with northern motifs and up until now had been primarily sold locally. CAIC's loan (\$10,000) is part of a financing package that this innovative co-op is putting together to develop marketing materials & expand their website, and



grow their operations. CAIC's "door prize" was a beautiful candleholder made by Yellowknife Glass Recyclers. You can view their unique glassware at www.ygr.coop and help support social enterprise!

Loan Updates—

Habitat for Humanity (Halton Region) ~

Burlington, ON I first reported on this project in our Winter Issue 2005 (Vol. 10, Issue 1). At that time CAIC made an offer to provide mortgage financing to Habitat Halton for the construction of 15 affordable townhouse units. Then they ran into some development issues. The

property they wished to purchase to construct the units backs onto a piece of land owned by the Conservation Authority. The wheels of bureaucracy grind slowly and it has taken until now for a decision to be reached. The project is going ahead, albeit with fewer units (8 instead of fifteen). CAIC has provided a revised offer letter as a result of this change and the legal composition of the townhouse units. A closing date is now likely early spring. I hope to be able to report that funds have been advanced in the next issue of Update.



*More
than a
return*

DO YOU KNOW OF A PROJECT THAT CAIC CAN HELP?

As an investor we know you want to put your money to work for positive social change. That's why CAIC's \$7.2 million fund was created—to lend to community-based projects in the form of loans, mortgages and equity investments.

CAIC IS HERE TO HELP COMMUNITY ORGANIZATIONS.

For information contact:
Canadian Alternative Investment
Cooperative
Valerie Lemieux and/or
Beth Coates
146 Laird Drive, Suite 111
Toronto, Ontario M4G 3V7

Phone: (416) 467-7797
(902) 863-4671
Fax: (416) 467-8946
Toll free: 1-866-241- CAIC (2242)
Email: caic@caic.ca
Web: www.caic.ca

**CALL US TOLL-FREE
AT 1-866-241-CAIC**