AC2024-0970 ATTACHMENT !

Silvera Presentation to The City of Calgary Audit Committee





September 19, 2024



Silvera for Seniors Housing Portfolios





Government of Alberta (499 suites)

GOA owned
Silvera manages
Administrative cost recovery



Municipal Lodges* (779 suites)

GOA/Silvera owned Funded by resident rent (51%) City Grant (29%) & GOA (14%) Capital Lifecycle grant funded



Mixed Income (530 suites)

Silvera owned
Operating funding
100% Silvera

Our Purpose: Live your best life.

Our Strategic Imperatives

- Age well by creating engaged communities
- Grow our housing options
- Nurture a stable, purposeful and values-driven workforce
- Advance a stable financial structure
- Leverage our trusted reputation

^{*} Lodges governed by Ministerial Order - Silvera has requisition power

Executive





Doug Ng Board Chair Doug is a Chartered Professional Accountant and holds degrees in Commerce and Arts. He has counselled public and private organizations in the areas of taxation, accounting and finance for nearly three decades.



Arlene Adamson
Chief Executive
Officer

Arlene is a Chartered Housing Professional, ICD.D and has more than 25 years' experience leading nonprofit organizations including 13 years with Silvera.



Allan Mowbray Chief Financial Officer

Allan is a Chartered
Professional Accountant
with over 30 years'
experience spanning
various industries
including energy,
technology and
agriculture with large
multinational
organizations and
smaller locally focused
enterprises.



Kyle Fawcett Chief External Relations Officer

Kyle holds a Master of Business Administration and served over 20 years' experience in public policy and project development with 10 years in public office holding several provincial cabinet positions. Following his political career, he held roles in marketing and business development.



Chief
Development
Officer

Lorne is a key driver behind Silvera's Capital Development plan and has over 30 years' experience in real estate development including the development and expansion of partnerships within Alberta's continuing care sector.



Olivia Chubey
Chief Service and
Operations
Officer

Olivia has over 20 years' experience in human resources, housing and health care including over 10 years with Alberta Health Services, Continuing Care. Throughout her career she has focused on serving seniors and vulnerable adults with disabilities.



Michael Stuart
Chief Human
Resources Officer

Michael has over 30 years' experience including more than 10 years with Silvera. His experience spans human resources roles in energy, post-secondary, consulting and government holding degrees in Education and Social work as well as designations in human resources.



Board of Directors

Board meets quarterly + 2 planning meetings

- Comprised of 13 members, 2 of which are City of Calgary appointees
 - Recommendations through standing committees of the Board
- Board oversees the organization's strategic direction and works with CEO on annual KPIs, business reporting, and targets
 - Adhere to Ministerial Order, CEO performance management, recruitment

Governance Committee

*Meets quarterly + 1 planning meeting*Responsible for the operation of the Board of directors including.

- Board and Committee recruitment and composition
- Board and committee skills matrix assessment and annual evaluations
- Board and committee policies, terms of reference, mandate letters
- Orientation, succession
- CEO succession

Finance & Risk Management Committee

Meets quarterly + 1 planning meeting

Responsible for finance and risk management.

- Financial statements, budgets, forecasts, reporting
- Internal controls
- Appoint/oversight of the auditors
- Financing and funding
- Enterprise risk management
- Compliance with legislation

Capital Growth Committee

Meets quarterly + 1 *planning meeting*

Responsible for overseeing Silvera's growth strategy.

- Ensures growth initiatives are properly vetted prior to presentation to the Board of Directors
- Asset/risk oversight
- Works with management on strategic initiatives and opportunities.

2023 Initiatives achieved



Compensation Target **P50**

Employee Turnover

8% 6%

Full-time Part-time

Employee Engagement: **84%**

Execute City Capital
Maintenance
Lifecycle

Lodge Program

Resident Satisfaction: **94%**



Alberta Lodge Review

Silvera CEO

Co-chaired

Achieved High Lodge Occupancy

87% 91% 93% 2022 2023 2024 YTD

Grow Affordable Housing

47 units

2023

Unit Growth Since 2021

16% increase

Asset Transfer from Province

Shawnessy Lodge

Stronger Foundations Strategy

Capital to Invest in Mixed Income Housing

Silvera Bridgeland

Land Sale

Silvera's Top Risks



1. Access to capital funding

Unable to obtain sufficient funding for capital development.

2. Loss of key personnel at the executive and management levels

Unanticipated loss and limited career laddering for key people could lead to loss of capacity, key knowledge exiting prematurely, and risk of public or government confidence in Silvera.

3. Mixed income portfolio sustainability

The Mixed Income portfolio is unable to generate sufficient cash flow to cover operating costs, debt repayments, interest, a maintenance reserve, and capital for the portfolio.

4. Consolidation and acquisitions

Inability to consummate a merger or consolidation opportunity.

5. Third-party Negotiated Contracts

Employees seek third-party representation to bargain employment contracts.

Calgary's Lodge Program



Lodge Communities	# of Units	Year Built
Aspen Commons	267	2000/2004
Beaver Dam Commons	59	1977
Bow Valley Commons	60	1977
Gilchrist Commons	115	2022
Shawnessy Commons	81	1992/2010
Shouldice Commons	60	1977
Spruce Commons	133	1999

779

Total Units

400

Employees

498

Applications



Avg age: 80



63% Females | 37% Males



Avg resident income: \$26,83/year Avg resident rent \$1,657/month



Avg length of tenancy: 2.8 years



85% move on to higher level of care or pass away

2024 – 2025 Goals



IT system modernization and HRIS system implementation

Retain and attract a stable competitive skilled workforce

24/7 Homecare model in Supported Living lodges

Maintain and grow a mix of affordable and market housing options

Leverage our purchasing power and maximize our financial sustainability



