

COMMITTEE REPORTS

ASSET MANAGEMENT

The Asset Management Advisory Team was renamed to the Asset Management Team (AMT). The team is chaired by Bob Brandle and members include Rob Hosie, Victor Skaarup, Graham Terlson and Chris Pease. The team meets on an 'as and when required' basis. The purpose of the AMT is to provide support and guidance, related to major changes to the Diocese Real Estate portfolio.

On July 1, 2019, Bob Brandle was engaged as the Diocese Property Advisor, in a consulting role, reporting to the executive officer. He has overseen upwards of 50 projects since assuming the role as Property Advisor. All projects greater than \$20,000 go through the Finance Committee and Diocesan Council for consideration and approval. Each project is supported by a Project Brief that provides a summary of the significant aspects of the project.

The related financial and insurance expertise provided by the Diocese Director, Finance and the Insurance & Administrative Assistant is second to none.

A database of all properties within the Diocese is stored electronically and accessible online. The database, which is updated regularly, is comprehensive and includes all aspects of each property.

The affordable housing program, where we partnered with BC Housing, and other agencies, is generally no longer active, or promoted, as a formal diocesan program. A couple of parishes remain working with local agencies and developers to pursue the feasibility of various ideas and proposals related to housing.

It is essential that an asset management function exists within the diocese, in order to realize the short and long-term benefits of an effectively managed real estate portfolio as large and diverse as the diocese. The Anglican Diocese of British Columbia Asset Management function is unique in that very few, if any, similar asset management models exist in any Diocese in Canada.

Submitted by:
Bob Brandle, chair