LevelUp
Co-op Learning Series

ASSET MANAGEMENT WORKSHOP

Managing Capital Projects

Empowering housing co-op mangers, board of directors, and members to achieve successful building upgrades

Session Summary

This workshop provided an overview of how housing co-operatives can successfully plan, manage, and complete capital projects.
It emphasized that capital projects involve much more than construction—they require careful planning, financial oversight, risk management, member communication, and professional expertise.

Why Capital Projects Matter
Capital projects are essential to maintaining and protecting the co-op's physical assets. Poorly managed projects can result in injuries, service interruptions, property damage, increased costs, delays, member dissatisfaction, and loss of revenue.

Keys to Successful Capital Projects

- Understand the condition of the co-op's assets.
- Invest time in planning and preparation.
- Build consensus among members and the board.
- Ensure adequate funding.
- Hire qualified professionals.
- Remain actively engaged throughout the project.

Importance of Planning
Before a project begins, co-ops should complete appropriate studies and assessments, including Building Condition Assessments (BCAs), Reserve Fund Forecasts, Building Envelope Assessments, Designated Substance Surveys, and Asset Management Plans.

The LEVEL UP Learning Series is a partnership of the **Co-operative Housing Federation of Toronto** and the **City of Toronto**.

CHFT CO-OPERATIVE HOUSING FEDERATION OF TORONTO
Serving co-ops in Durham, Toronto, and York Region.

TORONTO

Managing Capital Projects

Budgeting and Contingency Planning
A capital project budget should include construction costs, professional fees, permits, testing, project management costs, HST, and contingency allowances. Contingency funds should only be used for unforeseen conditions and not for discretionary upgrades.

Roles and Responsibilities

- **Board of Directors:** Governance, approvals, budget oversight.
- **Property Manager:** Communication, coordination, and issue tracking.
- **Members:** Access, cooperation, and reporting concerns.
- **Project Manager/Engineer:** Technical leadership, quality control, and payment certification.
- **Contractor:** Construction execution and site safety.

Communication is Critical
Members should receive clear information regarding schedules, disruptions, access requirements, safety notices, and project updates.

Monitoring During Construction
Regular site meetings, progress tracking, photo documentation, safety reviews, and board reporting help keep projects on track.

Payment Controls
Payments should only be issued after work has been verified, inspected, documented, and approved.

Project Close-Out
Final inspections, deficiency reviews, warranty documentation, equipment testing, and end-of-warranty inspections are critical components of project completion.

Key Takeaway
The board's role is not to manage construction but to provide governance leadership, oversee finances, make informed decisions, and ensure transparency. Successful capital projects depend on strong planning, communication, professional expertise, and effective oversight.

The LEVEL UP Learning Series is a partnership of the **Co-operative Housing Federation of Toronto** and the **City of Toronto**.

CHFT CO-OPERATIVE HOUSING FEDERATION OF TORONTO
Serving co-ops in Durham, Toronto, and York Region.

TORONTO