



NASCO

2018 Annual Report

North American Students of Cooperation

Our Family Mission

The North American Students of Cooperation (NASCO) Family organizes and educates affordable group equity co-ops and their members for the purpose of promoting a community-oriented cooperative movement.

Our Mission

To further our vision through work with campus cooperatives by providing resources, assisting development, and encouraging campus cooperatives to continue active participation in the North American cooperative sector.

Our Vision

To achieve a socially and financially responsible North American cooperative economic sector for all people and organizations interested in applying the principles and practices of cooperation.



Program Summary

NASCO COOPERATIVE EDUCATION AND TRAINING INSTITUTE

Our flagship annual conference of cooperators from across the continent

STAFF AND MANAGERS CONFERENCE

A conference tailored to the unique needs of group-equity housing cooperative staff

REGIONAL SUPPORT

Support to local groups to organize regional gatherings of cooperators

COOPERATIVE INTERNSHIP NETWORK

A summer internship placement service connecting future co-op leaders with cooperative career opportunities

TRAINING AND EDUCATION

Cooperative education workshops

CONSULTING

Technical assistance tailored to member co-op needs

PROPERTY LEASING

NASCO Properties, a "co-op of co-ops," is a system of properties across the US with the houses supporting one another with finances and information

DEVELOPMENT

NASCO Development Services provides technical assistance to cooperatives who are working to form, expand, or stabilize.

ONLINE SHARED RESOURCE LIBRARY

Free online templates, trainings, videos, policies, and technical resources

LINKING AND NETWORKING

NASCO acts as the organized voice of the North American cooperative housing movement and the youth cooperative movement

MONTHLY NEWSLETTER

Our monthly newsletter reports on recent NASCO activities as well as the greater cooperative movement globally

Governance

As a member-driven organization, NASCO has a board of directors that is elected by the cooperatives and individuals who are members of NASCO.

Our board of directors is composed of NASCO members, NASCO alumni, members of non-member housing and worker cooperatives, and people no longer living in cooperatives but who remain active in the cooperative movement. NASCO's Board consists of:

- 12 individuals elected for three-year terms on a staggered basis
- One Active Member Representative, elected by Active Members at NASCO Institute each year
- One member selected by the NASCO Properties Board
- One appointed representative from the People of Color Caucus
- Two appointed caucus chairs: one chosen by the Diversity Congress at Institute and one chosen by the Board, based upon the changing needs and composition of the Board of Directors. The Diversity Congress and the People of Color Caucus have staggered two-year terms.

NASCO Board of Directors

Alex Green *President*
ICC Ann Arbor

Lana Wong
Waterloo Cooperative Residence Inc.

Camryn Kessler *Active Member Representative*
ICC Austin

Leonie Cesvette *People of Color Caucus Chair*
Unitarian Universalist Community Cooperatives

Ellie Benedict *Secretary*
ICC Ann Arbor

Maya Menlo
ICC Ann Arbor

Henrik Tucker
College Houses

Meg Seidel *NASCO Properties Representative*
Community Housing Expansion of Austin

Izzy Brace
Greensboro Mural Project

Mer Kammerling *Diversity Congress Chair*
MOSAIC Co-op, Oberlin Student Cooperative

Jenn Scott *Vice President*
River City Housing Collective

Scarlett McIntosh
Berkeley Student Cooperative

Jessica Sietsema *Diversity Congress Co-Chair*
MSU Student Housing Cooperative

Syd Burke *Development Officer*
MSU Student Housing Cooperative

Kevin Haroldo
Berkeley Student Cooperative

Topaz Hooper
St. Peace House, Boulder Housing Coalition

Kiyomi de Zoysa *Treasurer*
Santa Barbara Student Housing Cooperative

Tristan Laing
Campus Cooperative Residence, Inc.

NASCO Properties Board of Directors

Melissa Baber, *President*
Community of Urbana Co-op house

Nicole White
Community Representative

Brel Hutton-Okpalaeké, *Treasurer*
NASCO Development Services

Matt Dietrichson
Community Housing Expansion of Austin

Ben Pearl
NASCO Development Services

Bob Cook, *Representative to NASCO*
Nickel City

Tristan Laing
NASCO

Noah Getz
Kalamazoo Collective Housing

Michael Eugenio
Community Representative

Holly Jo Sparks
NASCO Development Services

Graham Wills, *At Large Executive Committee Member*
Peoples Owned and Operated Collective Housing

Shining Li
Qumbya Co-op

Danny Mauer, *Rep to NASCO Development Services*
Housing Access to Urban Sustainability

Ari Kohorn
Providence East Association of Cooperative Housing

NASCO Development Services Board of Directors

Sarah Wells
Boulder Housing Coalition

Kim Garmany
College Houses

Nick Coquillard, *Vice President / Secretary*
Community ('17)

Holly Jo Sparks
MSU Student Housing Cooperative

Brel Hutton-Okpalaeké, *Treasurer*
Madison Community Co-op

Matt Dietrichson
NASCO Properties, Sasona Co-op

Noah Compo
Santa Barbara Student Housing Cooperative

Alex Green
Community/ NASCO

Tony Sanny
Community

Ben Pearl, *President*
Community

Members

ACTIVE MEMBERS

4th Street Co-op
Boulder Housing Coalition
Campus Co-operative Residence Inc. (CCRI)
Central Penn Comm Housing
Chateau Student Housing Cooperative
CHUM
CHUVA
College Houses
Community Housing Expansion of Austin
Community of Urbana Cooperative Housing
Decleyre Cooperative
Franklin Student Housing Cooperative
Horizontal Housing
ICC-Ann Arbor
ICC-Austin
Interfaith Committee for Detained Immigrants
Kalamazoo Collective Housing
Kent Cooperative Housing
Madison Community Co-op
Marcy Park
Marshall
MOSAIC Co-op
MSU-SHC
Nickel City Housing Co-op
OSCA
Picklebricolage
Portland Collective Housing
Providence East Association of Cooperative Housing
Queen City Cooperative
Qumbya Housing Cooperative
Red Clover
River City
Rosewood
Santa Barbara Student Housing Cooperative
Solar Community Housing
Student Cooperative Organization
Students Cooperative Association
Students' Coop, Inc.
The Hearth (Coaching House)
The Midden
The Slade Ecological Cooperative
Unitarian Universalist Community Cooperatives
University of Kansas Student Housing Association
Waterloo Cooperative Residence Inc
Whitehall

ASSOCIATE MEMBERS

Circle Pines
National Association of Housing Cooperatives
UMASS Center for Student Business
DOPE Collective
Keystone Development Center
Federation of Egalitarian Communities
Riverton Community Housing

INDIVIDUAL MEMBERS

Jim Jones
Veronique Thiot Lafond
Joan Reiber
DeDreana Harris
Andrew Rasmussen
Steve Dubb
Miguel Duarte
John Chiaramonte
Kyle Storey
Gail Weed
James Eaton
Tobin Fricke
Rek Kwawer
Charlotte Carpenter
Shelby Potts
Mohamed Al Elew
Madeleine Durante
Bryan Quandt
Meaghan Green

Member Overview



NASCO Institute

NASCO Cooperative Education and Training Institute was held November 10-12, 2017 in Ann Arbor, Michigan. Our conference theme was **Breaking the Mold: Grassroots Cooperation**, focusing on the integral role of cooperatives in building grassroots democracy.

3

days

77

presenters

399

attendees

26

sponsors

\$7,800

in scholarships given

Keynote speaker Rahwa Ghirmatzion

Achieving a Regenerative Economy Through a Just Transition



The questions of climate change, food security, water security, land security, and energy futures are inextricably linked to race, poverty, and development. Traditional environmental movements, historically and currently, have implicitly accepted or overtly promoted the further marginalization of working class communities and communities of color. To marshal in a just and equitable transition towards local living economies, leadership must come from communities on the frontlines of ecological disruption. The new economies that our communities construct must take a holistic ecosystem approach that fosters equity, deep democracy, resilience and ecological renewal.

Staff & Managers Conference

Since 1990, NASCO has offered this conference in recognition of the specific needs of cooperative staff and managers. This year's Staff and Managers Conference took place May 7, 2017 in Montréal, Québec. Sessions included Peer Consultancy, Sharing Financial Best Practices, Optimal Conditions and Strategies for Expansion, Alumni Engagement, The Role of Staff in Supporting Healthy, Diverse, and Engaged Communities.

29

attendees

15

cooperatives



Member Visits

NASCO provides in-person and remote training to member co-ops, former members, and co-ops in crisis. Visits consist of technical assistance and educational workshops tailored to each co-ops needs.

38

member co-ops
visited



Cooperative Internship Network

NASCO's Cooperative Internship Network is a summer internship placement service connecting future co-op leaders with cooperative career opportunities. NASCO placed 15 interns this year, who contributed to the following at their host organizations:



- Financial administration
- Agricultural production
- Marketing
- Sustainable design
- Education
- Communications
- Event planning
- Research
- Record-keeping
- Fundraising
- Program building
- and more!

Development

NASCO actively supports the development of new cooperatives. As part of our mission to grow the cooperative movement, we provide services to developing groups and build connections in the cooperative development ecosystem.

16

groups/ projects
received free
consulting

1

completed
refinancing

8

development
workshops

NASCO Properties

With over 250 beds of co-op housing operated by eight different co-ops, NASCO Properties supported local cooperatives through maintenance funding, trainings, financial support for local co-op jobs, and investing its reserves with co-op development organizations to accelerate the growth of the movement.

This year, NASCO Properties moved over a million dollars of mortgage debt out of a for-profit bank in order to refinance with Capital Impact Partners, a non-profit lender with programs and funding dedicated to cooperative housing. This new partnership will allow NASCO Properties to expand cooperative housing and support services, keep member rents low, and support our values.

250

beds

8

cooperatives

Statement of Activities

	NASCO Properties	NASCO Development	NASCO Consolidated		Eliminations	Total
			NASCO	Lots In Common		
Revenues and Support						
Rental income	\$ 1,012,792	\$ -	\$ -	\$ 148,960	\$ 148,960	\$ -
Program services fees	-	33,330	80,144	-	80,144	24,998
Management fees	-	-	135,279	-	135,279	134,994
Membership dues	-	52,898	90,022	-	90,022	-
Contributed revenue	-	-	26,216	-	26,216	-
Interest income	9,833	6	-	-	-	-
Total Revenues and Support	1,022,625	86,234	331,661	148,960	480,621	159,992
Expenses						
Salary and employee benefits	-	-	264,743	-	264,743	-
Program events and meetings	-	-	56,235	-	56,235	-
Coop property and liability insurance	61,093	-	3,613	11,500	15,113	-
Interest expense	194,560	-	-	54,991	54,991	-
Coop property taxes	177,712	-	-	17,160	17,160	-
Coop maintenance and repairs	92,597	-	-	8,616	8,616	-
Coop utilities	14,234	-	-	3,454	3,454	-
Professional fees	21,083	4,214	19,141	6,464	25,605	-
Success fees	-	24,998	-	-	-	-
Board expenses	12,245	1,433	-	-	-	-
Dues	14,186	-	550	-	550	-
Management fee	91,872	48,358	-	22,453	22,453	159,992
Scholarships	9,052	2,566	8,892	220	9,112	-
Depreciation	201,680	-	-	32,708	32,708	-
Bad debt expense	27	-	-	-	-	-
Office expenses	-	-	20,247	-	20,247	-
Staff travel	-	-	26,896	-	26,896	-
Miscellaneous	25,152	3,447	4,997	-	4,997	-
Total Expenses	915,493	85,015	405,314	157,566	562,880	159,992
Change in net assets	107,132	1,219	(73,653)	(8,606)	(82,259)	-
Net assets, beginning of year	2,467,039	6,007	154,968	278,115	433,083	-
Net assets, end of year	\$ 2,574,171	\$ 7,226	\$ 81,315	\$ 269,509	\$ 350,824	\$ -

Statement of Financial Position

	NASCO Properties	NASCO Development	NASCO Consolidated			
			NASCO	Lots In Common	Total	Consolidated
<u>Assets</u>						
Current Assets						
Cash and cash equivalents	\$ 179,760	\$ 22,803	\$ 101,116	\$ 22,626	\$ 123,742	\$ 326,305
Investments	515,756	-	-	-	-	515,756
NCDF preferred shares	42,132	-	-	-	-	42,132
Accounts receivable, net of allowance	232,950	42,479	54,512	19,015	73,527	348,956
Prepaid insurance	35,530	-	-	6,745	6,745	42,275
Other assets	217	-	650	-	650	867
Current portion of loans receivable	3,362	-	-	-	-	3,362
Total current assets	1,009,707	65,282	156,278	48,386	204,664	1,279,653
Property and equipment, net of depreciation	5,468,275	-	2,741	1,059,722	1,062,463	6,530,738
Loans fees, net of amortization	137,574	-	-	-	-	137,574
Loans receivable	78,981	-	-	-	-	78,981
Total Assets	\$ 6,694,537	\$ 65,282	\$ 159,019	\$ 1,108,108	\$ 1,267,127	\$ 8,026,946
<u>Liabilities and Net Assets</u>						
Current Liabilities						
Accounts payable and accrued expenses	\$ 6,165	\$ 40,389	\$ 41,137	\$ -	\$ 41,137	\$ 87,691
Interest payable	6,235	-	-	-	-	6,235
Property taxes payable	74,645	-	-	13,932	13,932	88,577
Deferred membership revenue	-	17,667	36,567	-	36,567	54,234
Member deposits	2,300	-	-	-	-	2,300
Vacancy Reserve	53,205	-	-	-	-	53,205
Current portion of notes payable	105,550	-	-	-	-	105,550
Total current liabilities	248,100	58,056	77,704	13,932	91,636	397,792
Long-Term Debt						
Notes payable, net of current portion	3,872,266	-	-	824,667	824,667	4,696,933
Total liabilities	4,120,366	58,056	77,704	838,599	916,303	5,094,725
Net Assets						
Unrestricted	2,574,171	7,226	81,315	150,925	232,240	2,813,637
Non-controlling interest in Lots in Common	-	-	-	118,584	118,584	118,584
Total net assets	2,574,171	7,226	81,315	269,509	350,824	2,932,221
Total Liabilities and Net Assets	\$ 6,694,537	\$ 65,282	\$ 159,019	\$ 1,108,108	\$ 1,267,127	\$ 8,026,946

Thank you to our Supporters

Alex Green
Andrew Hansen
Andrew Rasmussen
Arizmendi Association of Cooperatives
Brian T Dahlk
Carmen Wolcott
Charlotte Burnod
Chris Moore
Community Mercantile
Cooperative Development Institute
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Kent Cooperative Housing
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McKinney V Parrish
MOSAIC Co-op
Myles Kessler
NASCO Development Services
New Economy Coalition
Nicholas Coquillard
Oceana Natural Food Cooperative
Ralph K Morris Foundation
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Riverton Community Housing
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