

Noons Creek CO-OP Policies	Date Issued	26 January 2000
Security of Tenure	Date Reviewed	26 January 2000
	Policy #	23

PURPOSE

Noons Creek Housing Co-operative shall maintain a Security of Tenure Fund. This fund will assist members who pay market housing charges and experience a change to the household income.

POLICY

1. A member who resides in a market unit must complete a Security of Tenure Fund Application and forward to the Board of Directors. The application must include income verification, medical certificate (if applicable) and other written documentation that may assist the Board in their decision.

If a member's employment is seasonal, or normally variable, application for assistance to the Security of Tenure Fund will only be considered in the event of a medically certified illness or disability.

2. The Board of Directors will review the application and a decision will be made based on the following information:

- submitted application and documentation
- member's financial history & income verification
- member's participation (non-participating members will be declined for having failed to honour the membership occupancy agreement).

3. If the Board approves the application, the fund assistance will be based on the income verification, (to provide that the housing charge IS not more than 30% of the household income for the unit). This assistance will be provided for three months within a twelve month period and, if approved, will be issued based on the date of application.

4. At the end of the three month period, the member may apply for an additional three months maximum. The request must be submitted in writing to the Board of Directors and must include documentation.