

Noons Creek CO-OP Policies	Date Issued	<b>15 November 1989</b>
Arrears Policy	Date Reviewed	<del>17 April 1994</del>
	Policy #	<b>18</b>

*First approved at General Meeting November 15, 1989*

*Amended at General Meeting February 19, 1992*

The Co-op provides housing for its Members at cost. It is the responsibility of each member to pay his or her fair share of the costs, as determined by a General Meeting, promptly as it becomes due. Arrears are any amounts owed to the Co-op that have not been received when due.

**Roles and Responsibilities of the Finance Committee**

- a) The finance committee will deal with arrears cases by administering this arrears policy and, where necessary, referring arrears cases to the Board.
- b) Quorum for handling arrears cases will be three members of the committee.

**Reminders and Notices**

- a) Reminders will be sent by the Finance Committee designate to each household that is in arrears on completion of housing journal each month.
- b) Within 5 days after the initial reminder, the finance committee designate will contact all those still in arrears, if payment is not received at that time, a meeting will be set up; between 2 members of the finance committee and the member in arrears to make suitable arrangements.

**Reporting**

- a) The committee will meet on or just before the tenth of each month, and more often if necessary, to deal with any members in arrears. The finance committee designate(s) will provide the committee with the necessary information. In the event that satisfactory arrangements cannot be made, the member in arrears may be asked to appear at the next Board meeting.
- b) The committee will make a monthly report to the board. The report will show total amount of arrears and number of households in arrears for the current month and cumulative. The report will also summarize arrangements made by the committee with members in arrears to rectify the arrears. The committee will make a recommendation to the Board that each member be asked to appear before the Board.

Follow up

- a) Where a member has made arrangements with the Board or the committee to pay arrears, and where the conditions of payment are not being met, the member will automatically be served with a Notice to Appear before the Board of Directors. The committee shall make a recommendation to the Board on what action to take in such cases.

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b) Where a member has not made any arrangements to pay arrears and does not offer any explanation to the committee, the member will automatically be served with a Notice to Appear before the Board of Directors. The committee shall make a recommendation to the Board on what action to take in such cases.