

Cambridge New Hope Housing Co-operative

By-law Number << >>

DIRECTOR ARREARS BY-LAW

BE IT ENACTED as a by-law of Cambridge New Hope Housing Co-operative as follows:

1. No one who is in arrears of housing charges or is behind in their financial obligations to the Co-op for any reason can be a director of the Co-op.
2. All directors must pay their housing charges or other money due to the Co-op in full and on time. If a director is in arrears, the Co-op will give the director written notice of this. The director will have 14 calendar days after the notice is given to pay the arrears in full. The director will automatically cease to be a director at the end of the 14 days if they have not paid the arrears in full, whether or not a repayment or performance agreement has been signed.
3. If the director disputes the amount owing, the director can
 - (a) pay the full amount set out in the arrears notice and remain on the Board until the Board reviews the matter. If the Board finds that there was an error in the notice, the Co-op will refund to the director the excess amount paid;
 - (b) give the Co-op written notice of the dispute by the earlier of the beginning of the next scheduled board meeting or the end of the 14-day notice period. The Board will review the matter at its first meeting after receipt of the director's notice. It will decide on the facts whether the amount in the notice was correct. The Board's decision will be final. If the Board finds that there are arrears of any amount, the member will cease to be a director right after the Board makes its finding, unless the full amount due is paid at that time. If the Board does not review the matter or does not make a finding, the notice will stand and the director will cease to be a director at the end of that meeting.
4. The written notice to the director can be given in the form attached to this By-law, but an ordinary arrears notice or any other written notice will also start the 14-day period. The notice will be given by the senior staff person or the person who normally gives arrears notices to members. Prior approval from the board is not needed.
5. This By-law will have priority over the other by-laws of the Co-op.

PASSED by the Board of Directors and sealed with the corporate seal of Cambridge New Hope Housing Co-operative on _____, 2011.

President Secretary _____ c/s

CONFIRMED by at least two-thirds of the votes cast at a general meeting of the members of << Name of housing co-operative >> on _____, 201__.

President Secretary _____ c/s

*Insert full name of
Co-op (or use
letterhead)*

**14-Day Notice to
Director in Arrears**

TO: _____
Name

Our records show that at the date of this notice you owe the Co-op \$ _____.
Under the Co-op's By-laws, you have up to 14 calendar days from the notice date to pay this amount in full. If after 14 days any amount remains unpaid, you will no longer be a member of the Board of Directors. Please note that having a repayment or performance agreement, or asking for one, will not allow you to remain on the Board.

A copy of the by-law concerning director arrears is attached to this notice or available from the Co-op. It explains what to do if you believe the amount in this notice is not correct. For more information about the amount owing or to make arrangements to pay it, please see the Co-op's administrator.

Signature

Name

Title

Date