

HI-WOOD MEADOWS INFORMATION SUMMARY

(complete details are contained in the Co-op's By-laws,
Policies, Housing Agreement etc.)

- A Housing Co-op is managed by the Board of Directors elected by the members who live here.
- Each household has one voting share.
- The Co-op has its own By-laws and policies and does not fall under the Landlord and Tenant Act but under the Cooperatives Act.
- Members agree to be active participants in the operations, management and decision making process by attending General Membership Meetings. Each year there are three general meetings and one annual meeting with the auditor.
- Members agree to make decisions in the best interests of the Co-op, not just in their personal interest.
- The Board of Directors are elected by the Members and are also volunteers.
- Some other volunteer positions may include being on the Gardening Committee or the Social Committee. Everyone can help cut grass and shovel snow in common areas, and be a “snow angel” or “grass angel” to members who require a helping hand. Volunteers make the Co-op run smoothly.
- The members have approved the Co-op going smoke-free.
- Use of illegal drugs within the Hi-Wood Meadows is not allowed. Our Housing Agreement states “The member will not commit or allow any illegal acts to be committed within the housing unit or in the common areas belonging to Hi-Wood Meadows.” Members are responsible that family, guests and visitors also comply.
- There are 62 units at Hi-Wood Meadows, 41 units are townhouses and 21 units are in the 50+ apartment complex.
- All units include parking, gas and water in the monthly housing charge. New members are responsible for their own electricity, telephone, television, and internet.
- All units have a fridge, stove, dishwasher, and laundry hook-ups. There is also a common laundry room available for Members to use at a minimal charge.
- Housing charges are the member's fair share of the money required by the Co-op to conduct its business. The amount of the housing charge is decided by CMHC and is relayed to the members by the Board at a General Membership Meeting. The housing charges at this time are as follows:

- 3 bedroom townhouse (1240 sq ft) - \$1,140.00
 - 2 bedroom townhouse/bungalow (1061 sq ft) - \$1,075.00
 - 2 bedroom apartment (875 sq ft) - \$820.00
 - 1 bedroom apartment (684 sq ft) - \$755.00
 - 1 bedroom oversized (875 sq ft) - \$820.00
- Members are required to pay a Share Purchase in the amount of \$1,000.00 due as follows: When applicants are approved for membership, half of the non-refundable share purchase amount of \$500.00 must be provided to the Office by guaranteed funds within 48 hours. The remainder \$500.00 of the share purchase amount must be paid in full before the member receives keys to the housing unit or takes occupancy, unless the member has applied and has been accepted by the Board for financial hardship payments in accordance with the By-Laws.
 - As per our Operating Agreement, new household's annual income cannot be higher than the set income ceiling. The yearly maximum gross family income at this time is \$132,307.00.
 - Members are responsible to sign a Housing Agreement and other necessary documentation prior to move-in.
 - Housing charges are due in full and will be paid by Authorized Funds Transfer (AFT). Any member in arrears is subject to remedies and penalties.
 - Members are responsible to arrange for content insurance and provide a copy to the Office upon move in, as well as on a yearly basis.
 - Members are responsible to provide the Office, when requested, a copy of their income verification in the form of their yearly income tax.
 - Members receive a Member Handbook upon move-in which contains information such as the Co-operatives Act, the By-laws, policies, phone lists, Board Job Descriptions, financial statements, and various other information. It is a member's responsibility to keep their Member Handbook up to date.
 - Members are responsible for reporting all work orders for maintenance to the Office in a timely manner.
 - Members are responsible to obtain written approval from the Board for home improvements prior to proceeding with work.
 - In order to ensure that the Co-op property is maintained in good condition, the Co-op will regularly inspect the interior and exterior of units. Failure to maintain Co-op property is a serious breach of the By-laws, Housing Agreement and Policies.
 - Members are responsible to give the Office two clear calendar months notice, in writing, before the first day of the month if they wish to move out. Once notice is given, the unit can be shown to a prospective member.

- Members who move out of the Co-op prior to having lived at the Co-op for one year, will be charged an early move-out penalty in the amount of \$250.00.

Townhouses/Bungalows

- All units have a small yard, front and back, a deck, and usually 2 flower beds.
- Members are responsible to keep the grass cut, trimmed and watered and to keep the flower beds free of weeds in the summer; and in winter the member is responsible for removal of snow and ice from steps, sidewalk area and parking stalls.
- There is a lawnmower and weed whipper available for members to use for \$2.00 if they do not have their own. This is available through the Office or the members listed on the sheet outside the garden shed.
- Members are responsible to keep their yards/decks/steps 'clutter free'.

Pets

- Pets are allowed at the Co-op with some restrictions and guidelines.
- Only two approved pets will be allowed in each townhouse unit and one approved pet will be allowed in each apartment unit. Allowable pets are dogs that, when full-grown, are no more than 14 inches from the base of the neck to the floor. Pit Bulls or Pit Bull Terriers are not allowed. Also allowed are cats, birds (maximum size of 8 inches tall), fish (maximum of two 20 gallon tanks provided insurance covers water damage for fish tanks, hamsters or guinea pigs. No exotic animals are allowed.
- All allowable pets, must be registered with the Office prior to move-in for new members and upon purchase of a pet for existing members.
- For dog and cats, there is a pet damage deposit in the amount of \$200.00 required prior to move in.
- Pet owners are responsible to clean up after their pets at all times, ensure that the noise level of their pet is kept at a minimum, and are responsible for the overall welfare of their pets at all times.
- No animal is allowed to roam free on Co-op property.
- Town licenses are required for all dogs.
- Dogs and cats must provide vet information and all shots must be up to date and pets must be spayed/neutered, when age appropriate.
- Pet ownership is deemed a privilege, not a right.

When an Application is Received

- When an application with all required information is returned to the Office, there is a \$35.00 application fee required. The Office will then run a credit check and the application will be turned over to the Board of Directors for review. If the Board requests, an appointment will be scheduled with the applicant to meet with the Board of Directors. The Board will then make their decision whether the application is approved or not. The applicant will be advised by the Office as to the decision of the Board. The Board can refuse membership when it decides this is in the best interests of Hi-Wood Meadows. As stated in the By-laws, the Board will not provide any applicant with the reason for refusal of membership.

After an Application is Approved and a Unit is Available

- The new member will arrange with the Office to sign the Acceptance of Unit Form and pay half of the non-refundable share purchase amount of \$500.00 by guaranteed funds. These funds are non-refundable if the member decides to not take the unit after the Acceptance Form is signed and funds are received.
- The new member will arrange with the Office for a move-in date.
- The new member will arrange with the Office to sign the Housing Agreement and other necessary documentation.
- The new member will provide the Office with payment of the remainder of the Share Purchase amount (\$500.00), and the first month's housing charges.
- The new member will arrange for hook-up of all utilities and services that are not included in the housing charge (ie. electricity, television, internet)
- The new member will provide the Office with a copy of their content insurance. (Townhouse members insurance must include sewer back-up.)
- If the new member has a dog or cat, they will arrange to pay to the Office the \$200.00 pet damage deposit and provide a picture of their pet, and a copy of vet information showing all shots are up to date and pet is spayed or neutered. For dog owners, a receipt from the town for licensing is also required.
- Once the Office has received the requirements as noted above, the new member will receive keys to the housing unit.
- A move-in inspection will be arranged with the Office.