



SARCEE MEADOWS HOUSING CO-OPERATIVE LTD.

**HOUSING POLICY**

SUBJECT: **Name Additions**

ORIGINAL APPROVAL DATE: June 2001

APPROVED BY: Membership

DATE OF AMENDMENT OR REPLACEMENT: June 2003, January 2008, October 2008, June 2009, January 2012, April 2013, April 2016

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***Also refer to the Criteria For Approval of Special Privilege Policy***

1. Member must be in good standing.
2. Members may add their spouses to their shares once they supply a copy of a legal marriage certificate. Common-law spouses may be added to the shares once they can supply documented proof of the common-law relationship of at least 1 year. Spouses are not required to qualify financially, but must pay an application fee, have a satisfactory credit check and interview.
3. Applications for a Name Addition must be from a member who has been a current shareholder for at least three [3] years.
4. Nominees must be eighteen [18] years or older. The nominee, other than a spouse, must have lived in the unit for at least one year immediately preceding the date of the application.
5. The income of the nominee, whose name is to be added to the shares, combined with the existing shareholders income(s), must meet the current income guidelines.
6. If the member who has made the application wishes to vacate the unit within two [2] years of approval of the application, the new member can stay in the unit as long as member responsibilities are fulfilled.



SARCEE MEADOWS HOUSING CO-OPERATIVE LTD.

## PROCEDURES

SUBJECT: Name Addition Procedures

ORIGINAL DATE OF APPROVAL: April 2013

APPROVED BY: Board of Directors

DATE OF AMENDMENT OR REPLACEMENT: October 2013, March 2016, October 2018, May 2020

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New member requirements include but are not limited to providing:

- completing new member application forms
- a letter from current employer confirming employment and salary
- copies of last two [2] pay periods for each applicant or self-employed income
- a copy of latest notice of assessment

Nominees must also:

- pay an application fee
- have a satisfactory credit report
- attend a satisfactory interview

Nominees who have declared bankruptcy may only apply after the bankruptcy has been completely discharged.

All shareholders of the unit must sign the application form.

Once all the required information has been received and verified and a satisfactory credit check has been carried out, the nominee will be sent an information booklet to review prior to attending an interview. The nominee is responsible for scheduling the interview within 1 month of receiving the booklet or the application will be cancelled.

If the nominee has attended an interview in the past year, they don't have to attend another full interview. Instead they will attend a short information session pertinent to the special privilege they are requesting.

Once approved, the new member will be required to sign an amendment to member documents along with the other shareholders in the unit. The new member must also complete a housing charge life insurance enrollment card.

All shareholders, including new shareholders, will be advised of and responsible for all improvements made to the unit, whether by the current shareholders or previous shareholders.

If the name addition is denied the member must wait 1 year to re-apply to have the same non-member resident added to the shares.

If, in three [3] months, the new documents are not signed, the approval will become null and void. The member must wait 1 year to re-apply to have the same non-member resident added to the shares.