

BY-LAW NO. 3

A by-law respecting the provision of subsidies to members of the Co-operative

BE IT ENACTED as a by-law of Brighton Yards Housing Co-operative Inc. (hereinafter referred to as the "Co-op") as follows:

ARTICLE 1
DEFINITION

1.01 The subsidy referred to herein is defined in the Section 56.1 Agreement signed by the Co-op and Canada Mortgage and Housing Corporation.

ARTICLE 2
ADMINISTRATION

2.01 The administration of the subsidy shall be in accordance with the terms of the 56.1 Agreement signed by the Co-op and Canada Mortgage and Housing Corporation. In the case of dispute between this by-law and the 56.1 Agreement, the 56.1 Agreement shall prevail.

2.02 The Co-op's co-ordinator or manager shall be responsible for the day-to-day administration of the funds in the subsidy pool, as well as allocating those funds to applicants for that period.

2.03 The Co-op's Treasurer shall review the operations of the Subsidy Pool and make periodic reports to the Board of Directors regarding the number of families receiving subsidy, as well as summarizing the income and expenses of the Subsidy Pool for that period.

ARTICLE 3
ELIGIBILITY

3.01 Only residents of units owned or leased by the Co-op shall be eligible for subsidy.

3.02 Regulations governing specific criteria for eligibility shall be approved from time to time by the Board of Directors and distributed to all members.

ARTICLE 4
MAXIMUM SUBSIDY AVAILABLE

4.01 In no case shall the subsidy amount exceed the amount stipulated in the Federal Rent-Geared-to-Income Scale in the 56.1 Agreement.

ARTICLE 5
APPLICATION PROCESS

5.01 All subsidy monies shall be allocated on an annual basis.

5.02 All applications for subsidy must be accompanied by appropriate documentation verifying the income of the applicant.

5.03 No subsidy will be granted retroactively.

5.04 All subsidies shall terminate automatically at the end of each fiscal year of the Co-op.

5.06 Not later than four months prior to the end of the fiscal year, written notification will be circulated to all members stating that all subsidy applications and income verifications for the coming fiscal year must be received in the Co-op office within thirty (30) days.

5.07 Two months and five days prior to the end of the fiscal year, written notice shall be given to all applicants for subsidy of the decision on their application and the amount, if any, of any subsidy allocated in respect to the application.

5.08 New applications for subsidy may be submitted by members at any time during the fiscal year, with the understanding that any agreement that may be signed will terminate at the end of the fiscal year in which it was signed.

5.09 Any applicant who is denied subsidy may appeal the decision to the Board of Directors or to a committee designated by the Board of Directors to hear such appeals.

ARTICLE 6

EARLY TERMINATION

6.01 Any subsidy agreement may be terminated prior to the end of the fiscal year by resolution of the Board of Directors for any one of the following reasons:

- a) failure to abide by the by-laws of the Co-op
- b) failure to abide by the Housing Agreement
- c) failure to abide by the Subsidy Agreement
- d) willful falsification of the income verification
- e) failure to report additional household income within thirty (30) days of any such change

6.02 When a household is discovered to have falsely declared its income or failed to report a increase in income, it will be required to retroactively reimburse the Co-op for assistance funds allocated to its account unjustifiably. If the household refuses to provide and verify the necessary information, it shall reimburse the Co-op the maximum possible amount under the circumstances of the false declaration or failure to report. If the household refuses to reimburse the Co-op, termination of occupancy rights, in accordance with By-law #2, may be undertaken by the Co-op. Furthermore, if there has been a gross and flagrant violation of this policy or the Co-operative's by-laws as they relate to housing charge assistance, termination of occupancy rights may be undertaken by the Co-op.

ARTICLE 7

AMENDMENT

7.01 This by-law may be amended by resolution of the general members at a meeting called for that purpose. Written notice of such meeting containing the details of proposed amendments shall be given to the members ten days in advance of the meeting. The quorum for such a meeting shall be 30% of the members, and, in order to pass, 2/3 of the valid votes cast must be cast in favour of the resolution to amend.

Passed by the Board of Directors of Brighton Yards Housing Co-operative Inc. at a duly constituted meeting, on this 13th day of July, 1985.

Confirmed by 2/3 of the votes cast at a duly constituted general meeting of Brighton Yards Housing Co-operative Inc., which was called for this purpose on the 13th day of July, 1985.