



Greenvale Co-operative Homes

61 Francis Creek Boulevard, St. Catharines, Ontario, L2W-1B8 905-684-7773 fax 905-684-4296
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February 17, 2011

Board of Directors Policy: Spending Priority

Purpose: this policy is enacted to give general direction to all board's of directors with respect to prioritizing spending of Greenvale's funds, both operating and capital.

This policy does not negate any previous spending by-laws but is designed to clarify the priority of spending done under the rule of the existing spending by-law.

Order of Priority for Spending:

This order of priority applies generally to all spending decisions made by the board of directors and is used for both budgeted and non-budgeted expenses including those of an emergency nature.

First Priority – Health and Safety: funds will be allocated to projects that are necessary due to the health requirements of members or safety concerns that endanger any member's well being.

The following conditions apply:

- In cases of health requirements, members must provide sufficient medical evidence in written form to the board of directors.
- Members requesting priority spending for health and safety reasons understand that this spending decision will be made during a public board meeting and recorded in open board minutes.
- Members are advised that their need for this spending will not be confidential.

Second Priority - Liability: funds will be allocated to projects that are necessary to reduce or eliminate legal liability for Greenvale.

The following conditions apply:

- The spending request must include a direct responsibility to Greenvale under normal operations that are reasonably expected to be provided.
(this means that our normal operations of providing housing must be the guideline for liability and that it is reasonable for someone to expect that liability to be addressed.) All judgments as to what is a liability risk is the responsibility of the Board of Directors.



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Third Priority – General Repairs: funds will be allocated to projects that make the day to day living at Greenvale possible.

The following conditions apply:

- Repair requests must be submitted to the office in writing either on a work request form or through our website. **Verbal repair requests cannot be tracked and will not be addressed unless the repair is an emergency.**
- Repairs in this category will be done in order of urgency, not on a first come first served basis. The further priority for these types of repairs is 1. Emergencies (threats to life or property) 2. Repairs that will cause further damage and increase repair cost. 3. Non-urgent nuisance type repairs.

Fourth Priority – Sustainability: funds will be allocated to projects that address maintaining the value of Greenvale's buildings and member's comfort over the long term.

The following conditions apply:

- Repairs will be prioritized based on urgency and the results of annual inspections and capital inspections ratings in order of greatest need first within annual capital budget.

General Guidelines:

- All spending decisions outside our regularly budgeted items for general maintenance will be documented in open meeting minutes, including the reason for making them will be documented in open meeting minutes and freely reported to members at members meetings or upon member request.

Approved by the board of directors on May 10, 2011.

Director

Director