Move in/out/switch Procedures

Re: Member move-in, move-out, suite switch and new member move-in reporting procedures to the finance committee.

To facilitate communication between our committees and to ensure accurate financial accountability and reporting regarding member moves, I am sending this reminder regarding the procedures involved.

1. New members moving into View Court

* The finance new member orientation coordinator is the Finance Committee contact person whose responsibility is to meet with new members before they move into View Court to orient them to finance matters in our co-op, and to obtain their signature giving permission for a credit check on their financial performance history. The Membership Committee should be in touch with her regarding pending new member moves into View Court. The finance move-in/move out coordinator is responsible to inform the management service about new member move-ins and should also be notified by the Membership Committee when a new member is scheduled to move in to our co-op.
* Ensure new members sign a form to show receipt and acceptance of the Rules and Occupancy Agreement before they move in (Board 11-20-07)

**Share and housing charge cheques**

* At least forty days before moving into View Court, a new member is to pay one month's housing charge by certified cheque or money order. This is a non-refundable security deposit to View Court if the new member does not move in and another person is not found to move in for the same date. It will be used as payment on the share purchase when the member moves in.  This cheque/money order is to be sent right away to the management service along with a payment plan agreement by the new member to pay the share balance in full upon move-in or by divided payments not to exceed ten months from move-in.  (There is a roll-over form for this).
* At least three days before moving in, the new member must provide a certified cheque/money order for the full first month's housing charge. This is sent right away to the management service. The new member's income verification is checked for accuracy at this time and the verification document is given to the Finance Assistant.
* After these cheques/money orders are sent in to the management service, they are is responsible for collecting the continuing housing charge cheques and share purchase payments if any. (Draft amended August 21, 2007 pr)

2. Member moves within View Court

* When a member moves from their suite to another suite within View Court, the finance move-in/move out coordinator should be notified before the switch takes place so the management service can be informed about the change. This is necessary for financial records to be kept accurate. This is all the information needed by Finance regarding suite-switches.

3. Member move-out of View Court

* As soon as a member gives notice to move out of our co-op, the finance move-in/move out coordinator should be notified so the management service can be informed of the impending move-out. The move-out date is always for the last day of the month.
* Within the two weeks preceding the move-out date, the finance move-in/move out coordinator will give Membership and Maintenance contacts each a form to be completed and returned to the Finance Committee via the Finance Box. These forms must be completed accurately with all of the information requested, signed by two members of each committee and both completed forms returned to the Finance Committee before any processing of charges to a member's Shares and/or Share refunds can be calculated by Finance.
* the finance move-in/move out coordinator sends the information to the management service for a Share refund/debit based upon the information provided.

If all is done correctly and all goes smoothly, it usually takes two to three weeks between the financial information being sent by the finance move-in/move out coordinator to the management service, the receipt by the Finance Committee of the cheque from the management service and the obtaining of signatures from View Court signing officers and the cheque being available to the former member. The finance move-in/move out coordinator then sends the completed forms with the membership, maintenance and financial information including the cheque number to the Board for their signatures. Unless there is a serious question about the finances regarding the member move-out, the former member can receive their refund cheque before the Board receives and signs the move-out form.