

May 20 2011

Dalhousie N/P Housing Co-operative Inc.

ARREARS BY-LAW

Article 6: Payment and Charges

BE IT RESOLVED THAT the Arrears By-law, Article 2.03 be amended to read

Payments not received on time by the Co-operative are subject to a late payment charge of \$25.00 or such other amount as included in the annual budget presented to the members.

Background:

Currently the by-law requires members to pay by the last day of the previous month. This by-law allows the members to approve any changes in late fees as part of the overall budget approval.