

What is a Cooperative?

In our cooperative you will own shares of stock in the North Queensview Homes Corporation. The corporation owns the apartments, and you, as a stockholder, lease the apartment for a monthly maintenance fee. Living in a cooperative has clear rights and responsibilities that differ in some respects from living in a rental.

How does the Co-op operate?

A voluntary, elected, Board of Directors makes the business policies and operating decisions for the corporation. Your monthly maintenance fee covers your share of the expenses of the cooperative.

There are other charges that include parking, air conditioner/dishwasher electrical fees, and perhaps assessments and surcharges. Over time, as expenses rise, the monthly maintenance fees may also rise.



What are the rights of a Cooperator?

- *To enjoy peaceful occupancy of your apartment.*
- *To receive all services and to use all facilities available to cooperators.*
- *To be charged only a proportionate monthly fee based upon:*
 - *the size and location of your apartment*
 - *the expenses of our cooperative*
- *To receive timely notices of changes in board policies and other matters affecting the co-op.*
- *To be notified in writing of the annual meeting and any special meetings of the co-op.*
- *To receive an annual, independently audited financial statement of the co-op prior to the annual meeting.*
- *To vote on all issues that require a vote of the shareholders including the election of members of the Board of Directors.*
- *To be a candidate for the Board of Directors.*
- *To participate in our co-op's activities, groups and clubs.*



What are the responsibilities of a Cooperator?

- *To act as a cooperator and not as a tenant.*
- *To do nothing that deprives others of the peaceful use of their apartment.*
- *To treat all public areas of our co-op with care.*
- *To comply with our co-op's by-laws, rules, lease, and Board policies*
- *To pay all financial charges in a timely manner.*
- *To treat all of our other cooperators with consideration and respect*
- *To attend co-op membership meetings.*
- *To stay informed on issues affecting the co-op.*
- *To vote on all issues that come before the membership.*
- *To conserve such resources such as water, heat and electricity.*

This information is a brief summary of the rights and responsibilities of a cooperator. More detailed information can be found in our by-laws, lease and handbook.

