

## **Board Decisions in 2016 Regarding the Homes Improvement Program**

Please note: Board decisions not listed here can be found in the [Board minutes](#)

### **April 14, 2016 Special Meeting re: Maintenance & Replacement of HIP Optional Items:**

1. The Board reviewed the report from Reserve Advisors re: proposed replacement & maintenance costs for HIP optional items, and accepted its maintenance and replacement fee recommendations.
2. The Board also decided:
  - a) To rescind the motion from its May 7, 2015 meeting, which stated that GHI would be responsible for the future maintenance and replacement of the optional items that are selected by members and installed by GHI during the HIP.
  - b) Maintenance and replacement of all HIP optional items will be the responsibility of the member, except for the following items:
    - Casement windows will be maintained, but not replaced by GHI. Future replacements will be financed through contributions to the replacement reserve fund. During the next window replacement cycle, GHI will replace the casement windows in masonry homes with horizontal sliding windows unless members pay the extra cost to have casement windows.
    - Digital thermostat improvements will be maintained and replaced by GHI. The initial fee will be \$1.38/mo and increase annually at 2.41% for inflation. This amount will be added to monthly co-op fees for those members who choose digital thermostats.
    - Members may choose to maintain and replace mini-split heat pumps themselves or pay into a reserves program for GHI to maintain and replace them. The 2017 reserves fee starts at \$59.17/mo for units with 1 or 2 indoor air handlers, \$63.67/mo for 3 indoor air handlers, \$70.84/mo for 4 indoor air handlers, and increases annually at 2.41% for inflation. This amount will be added to monthly co-op fees for those members who choose to have GHI maintain and replace their HIP-installed mini-split heat pump.

### **February 18, 2016 Board Meeting:**

- Board was informed that GHI would not be able to finance optional improvements, due to licensing requirements for lenders. Staff contacted GHI-approved lenders and found three that would offer qualified members Home Equity Lines of Credit for the HIP optional items. Each lender held a seminar open to members.

### **February 4, 2016 Board Meeting:**

- The Board approved fee deferral agreements for crawlspace improvement fees.