

POLICY TITLE – RESIDENCY APPLICATION POLICY & PROCEDURE
POLICY SECTION - MANAGEMENT
POLICY NUMBER - 06
DATE OF ORIGIN – JANUARY 2011 by the Rules and Regulation Committee
APPROVED BY - HMCI BOARD OF DIRECTORS on February 9, 2011
REVIEW/REVISION DATE

POLICY STATEMENT – Holiday Manor Co-Operative, Inc. believes that a comprehensive screening and application process for permanent or temporary residency beyond 30 days is necessary to identify qualifying individuals subject to Chapters 719 and 723 of the Florida Statutes.

PURPOSE – The purpose of the policy is to outline the application procedures and the required fees and completed forms (see attachment) that must be provided to the HMCI office by individuals applying for residency in the Co-Op.

DEFINITIONS-

Application Form – a comprehensive package of forms that details the applicant’s personal information, contact information, information regarding reference requirements and the Rules & Regulations that must be agreed to with signature of the applicant(s).

Credit Check – a formal review of the applicant’s credit rating by Kroll Factual Data (or similar agency) and their ability to pay all amounts owing the Co-Op that will be reported to Co-Op management.

Criminal Record Check – a formal inquiry into the applicant’s criminal record or activity by Kroll Factual Data (or similar agency) that will be reported to Co-Op Management.

Shareholder/Resident – an individual who owns or rents in the Co-Op for a period of time that exceeds the 30 day visiting guest allowance.

Guest – a visitor who is temporarily residing (no longer than 30 days) in the Co-Op as a signed in guest of an approved current resident/shareholder.

Visitor – an individual who enters the Co-Op for a short period of time during the day to visit a residing resident or attend a function that they have been invited to by a resident (reference Occasional Visitor Policy – not yet drafted).

Transient Renter – an individual(s) who rents a vacant HMCI owned site from the Co-Op for a period of time that does not exceed 30 days and is not required to complete an application for residency.

PROCEDURE-

1. All applicants for residency must fully complete an Application for Residency package.
2. The completed application package must also be returned with a photo of each proposed applicant, a copy of a valid driver’s license or other photo ID and a \$50.00 processing fee (higher fees may be required as determined by the office staff processing the application).
3. Incomplete applications will be returned to the applicant(s). All applicants will receive a copy of the Co-Op Rules and Regulations and sign acknowledgement of their receipt and willingness to abide by them.

4. All applicants will be advised of other documents for their review i.e. Construction and Beautification processes, the for sale/rent binder and the Policy & Procedure manual (many available on the HMCI website).
5. The Manager and current screening officer will review applications for approval. Any application that raises concern must be discussed with the Board President who will consult with other Board members if necessary.
6. Prospective buyers of a Co-Op share/unit must pay a \$20.00 non-refundable fee for a copy of the Co-Op's Prospectus that must be returned if the sale is not completed. Purchase of a unit/share from a shareholder requires the seller to provide their original Prospectus to the buyer.
7. Approved applications are valid for eighteen months from time of approval or from the last day that an applicant resided in the Co-Op. The latter applies to regularly returning rental residents and shareholders.
8. Shareholders with rental properties in the Co-Op are responsible for insuring that the renters of their units complete the required application as outlined in this policy.
9. The Co-Op is not responsible for any funds that an applicant (prospective buyer) may provide to a private seller prior to their application being approved. Any loss of such monies, if an application is denied, is the sole responsibility of the unsuccessful applicant.
10. Applicants will be advised of the approval or rejection of their application by the Manager.