

January 28, 2014



*The co-op has passed a resolution (see below and in House Rules) authorizing a fine and lien to be placed on shareholder accounts of units in which the shareholder has not complied with granting access for the installation of new windows. This resolution was passed by the Board to insulate complying shareholders from the costs that will be incurred at a later date to have new windows installed in the units of non-compliant shareholders.*

**A RESOLUTION BY THE BOARD OF DIRECTORS REGARDING COMPLIANCE OF OWNERS WHO HAVE FAILED TO ALLOW ACCESS TO THEIR UNITS TO HAVE NEW WINDOWS INSTALLED.**

**Whereas:** Glen Oaks Village Owners, Inc. initiated a program to have new windows installed throughout the community as a result of old and deteriorating existing windows.

**Whereas:** Many of the old windows are poorly insulated and not installed properly.

**Whereas:** Glen Oaks Village Owners, Inc. negotiated with window manufacturers and installers to get very favorable pricing as a result of the large quantity of windows needed in our 134 buildings.

**Whereas:** Such pricing leverage will not be available once the installation of windows has been completed.

**Whereas:** Any remaining windows that were not done as a result of an owners inability to provide access to their unit(s) for the installation of such windows will result in the co-op having to spend significantly more money in the future to purchase and have these remaining windows installed.

**Be It Resolved:** That the new windows program has been initiated by the Board of Directors to make the co-op more energy efficient and provide our buildings with improved protection against wind and water.

**Be It Resolved:** That a \$250 fine is being implemented per unit on owners that have not granted timely access for new windows to be installed in their units. The funds collected from the fine will be used to reimburse the co-op for the administrative costs associated with seeking compliance from these few non-compliant owners.

**Be It Resolved:** The Board recognizes that the co-op is best served when all windows have been replaced. As a result of owner non-compliance, the Board understands that it may not be able to install windows in all units at this time.

**Be It Resolved:** A Window Replacement surcharge fee of \$5,000 per apartment will be assessed against all unit owners that have failed to have new windows installed in their apartment(s) during the period of time that the new window installation program is in process. This surcharge will be collected by the co-op upon the sale or refinancing of said unit(s). Since both actions require co-op authorization, such authorization will be withheld until the surcharge is paid. The \$5,000 surcharge will be used at a later date to pay for the cost of new windows and installation in such unit that did not heretofore have the new windows installed. The \$250 fine will NOT be waived.

**Be It Resolved** The surcharge will be lowered to the additional costs incurred by the co-op if a unit owner decides to have the windows installed during such time that the installers are still on GOVO property BUT have left the section that the shareholder's apartment is located in. The surcharge will be used to cover the additional expenses incurred by the co-op to have the installation operation moved back to the GOV section that the shareholder's apartment is located in.