

## **Liquid Sugar HOA Relocation Reimbursement Policy**

**Adopted Monday 12-14-2009**

Reimbursement for relocation due to reconstruction of Liquid Sugar

Every resident and homeowner will be inconvenienced by the noise and activity of reconstruction. There is no compensation for general reconstruction inconvenience. Limited relocation reimbursement will only be considered for homeowners who can document an actual move out due to loss of use of kitchen or all full bathrooms, and payments to a bona fide third party for housing during a limited period of dislocation.

- Our HOA's goal is to minimize payouts and maximize amounts available for repairs
  - No reimbursement for economic loss including rental income that may be discounted or foregone
  - No reimbursement for loss of views, inconvenience, environmental factors including dust and noise, use of common space by contractors
  - No reimbursement for discomfort or pain and suffering
  - No reimbursement applications from non-homeowner renters will be considered.
  
- Board authorizes a reconstruction relocation compensation review committee of up to five homeowners to review and approve applications for reimbursement. Committee to consist of two board members and volunteers Eric House, Eric Hanson, Marlo Warburton, Jeff Shaw and one more TBD at the discretion of the 2010 Board. Majority of committee votes required to authorize reimbursement.
  
- ACI as manager will manage payment requests for committee. Requests for checks to go through normal payment approval process. If authorized and disbursed, receiving homeowners will be responsible for the payment of their own taxes. Reimbursements will be disclosed to all homeowners at meetings of the HOA. Manager will collect W-9 information as well as issue IRS Form 1099s.
  - Committee at its sole discretion may only authorize reimbursements for:
    - Only owners of affected units where interior demolition of kitchens or all full baths will occur;
    - For the duration of the time displaced, plus up to one additional month for transition time;
    - Unit owners only. Owners renting units will manage their own resident relationships and how to handle compensation if required to move out;
    - After move-out has actually occurred, and rental of new residence is documented. Payments will be made monthly or in a lump sum at the preference of the owner;
    - Reimbursement payments will be limited to document temporary rental housing cost or \$3,000 monthly, whichever is less;
    - In no case shall any reimbursement period exceed three months of relocation;
    - Up to \$1,000 in total moving costs will also be reimbursed, subject to documentation of actual expenses;
    - Lifetime limit on total relocation reimbursement of \$10,000 per homeowner. Homeowners may not be compensated for multiple units if they own more than one.