

COOPERATIVE HOUSING QUARTERLY

A member service of the National Association of Housing Cooperatives

Winter 2022

President's Column

3

Committee Corner

5

The Business Judgement
Rule is Important to Housing
Cooperatives

6

Mobile Home Parks Going
Cooperative: America
welcomes Cooperative Growth

8

Good Governance:
Stay in Your Lane

11

Kindness

12

Membership Transfers
designed to effectuate the
End-of-Life Planning Decision

13

Member Association News

14

Cooperative Development

15

People and Places

16

News from All Over

17

Report from Washington

19

Cooperative Calendar

20

Cooperative Housing Can Create a Sustainability Community

By Hugh Jeffers

Climate change has become a significant issue facing the world the past several decades. A distinction exists between climate change and weather. Weather is a natural phenomenon that changes daily. Climate change is a measure of weather patterns over long periods of time. The three major contributors to climate change include:

NATURE – volcanic activity pushes heat and gasses into the air;

SUN ACTIVITY – changes in the sun's energy reaching the earth;

HUMAN ACTIVITY – human activities such as transportation, generating electricity, heating and cooling, running factories, mining, and building all release gases (primarily carbon dioxide) that contribute to a greenhouse effect. In addition, deforestation has impacted the earth's ability to remove carbon dioxide from the atmosphere.

The primary focus is the third one on this list, human activity. The amount of carbon dioxide has increased dramatically since pre-industrial time by over 50 percent. Currently, levels of carbon dioxide are around 420 parts per million. The last time it was that high was about 3 million years ago when the world was about 3-degrees Celsius higher, and ocean levels may have been 65 feet higher. Much of the increase has been the result of human activity from the start of the industrial age to today.

What is the impact of this increase? Humans are just beginning to see the dramatic and dangerous effects of climate change. Global temperatures have increased over 1-degree Celsius and are heading quickly towards a 2-degree increase. This increase has caused more extreme weather events with storms becoming more destructive. It has also resulted in more disasters, sea-level rise, human



Housing cooperatives need to undertake projects to reduce buildings' impact on energy use, reduce emissions and increase efficiency.

migration, losses in gross domestic product and other long-term issues like drought and more intense wild fires worldwide. In 1980, the average days between \$1 billion disasters related to weather was about 75 days. Since 2010, the average numbers of days have dropped to about 25 days, and animal populations have declined by 70 percent since 1970.

The impact of climate change is significant and costly. If people do not change in significant ways, the damage to the earth will become more severe and irreversible.

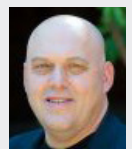
What can the cooperative housing community do to positively impact climate change? In the United States, buildings account for about:

- ▶ 40 percent of the energy use;
- ▶ 72 percent of electricity use;
- ▶ 39 percent of carbon dioxide emissions; and
- ▶ 14 percent of drinkable water used.

Housing cooperatives need to undertake projects to reduce buildings' impact on energy use, reduce emissions and increase efficiency. The idea is to make the buildings what is referred to as net zero. This term means that any greenhouse gases released by a building are offset by an equal amount of greenhouse gases taken out of the atmosphere so that the overall impact of building operations is zero. This process has also lately been referred to as being carbon free.

Continued on page 4 >

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About NAHC

The National Association of Housing Cooperatives is a nonprofit national federation of housing cooperatives, other resident-owned or -controlled housing, professionals, organizations, and individuals interested in promoting cooperative housing communities. Incorporated in 1960, NAHC supports the nation's more than a million families living in cooperative housing by representing cooperatives in Washington, DC, and by providing education, service, and information to cooperatives.

Mission Statement

NAHC's mission is to support and educate existing and new cooperative housing communities as the best and most economical form of homeownership.

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CSI	CSI Support & Development Services
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Bostrom Corp. is the professional services firm managing the National Association of Housing Cooperatives affairs. Mik Bauer serves as NAHC Executive Director.

Next Gen Cooperative

By Fred Gibbs



Fred Gibbs
President

RECENTLY, I have enjoyed conversations with long-term cooperative members, some of whom were closely involved in the formation of their housing cooperative. The stories are amazing and awe-inspiring. The obstacles faced by these cooperators included economic roadblocks, municipal government setbacks, racism, soft redlining, as well as corruption and unexplained delays. Yet, the housing cooperative communities were built and have survived for decades, thanks to the perseverance of these cooperative pioneers.

Though they have grown tough skin because of the hard-fought war to remain relevant, they now face a stark reality and the eventual need for them to step aside and hand the cooperative over to the next generation. This is not an easy task for people who have been fighting in the trenches for the past four decades. Fighting has not left much time for developing the next generation of cooperators. During the conversation, one of the pioneers agreed with a statement I made, "We are not going to be around forever. We need to involve our youth since they will lead this cooperative in the future." Bear in mind, this discussion took place at a family cooperative.

Many cooperative members do not give any thought to the future beyond their years in the community. There are always new people buying memberships, but are they to be considered the next generation? Look around your cooperative. Do you see leaders? What can you do now to insure the future of your cooperative community? Whose job is it, anyway? These questions may not be among the discussion topics around the board table today, but they should be. Housing cooperatives are built through the hard work and determination of caring individuals and deserve to be protected and preserved. This process of including the next generation can only happen with proper preparation and detailed planning. It is time. Let us have a look at this matter.

Cooperative education should start early and continue for as long as these folks remain in membership.

Cooperative leaders should not, by default, be chosen because they are the loudest voice in the cooperative or the most vocal disgruntled member. They should be selected carefully from a list of caring, engaged members who have the cooperative's interest at heart. To that end, they must be cultivated and groomed from within the membership. Young cooperator mentorships could go a long way to address this problem.

As you are likely aware, most cooperative members do not have a good understanding of how the cooperative works, much less do their children. Cooperative education should start early and continue for as long as these folks remain in membership.

Having a young cooperator mentorship program is a good start. Let us explore the makeup

of such a program. Workshops and training focused on young people and their unique perspectives could lead to junior cooperative boards. These junior cooperative boards could be allowed to have real impact in the community and could be tasked with specific charges that keeps them engaged and learning. From a governance standpoint, the cooperative could deputize these junior cooperative boards under the committee structure of the cooperative and oversee their operations through committee charters. Participants can be afforded training during the NAHC annual conference and be sponsored by their cooperative. This training could spur a movement toward cooperative leadership at the youth level that could result in well-equipped cooperators and could perpetuate the cooperative economy.

I am certain that you have many more ideas along these lines. So, start the conversation right away and preserve the cooperative by building leaders from within. [CHQ](#)

► Sustainability Community

[continued from page 1]

The path to net zero involves a number of steps overall:

- Creating carbon-free electricity;
- Electrifying transportation;
- Adopting energy efficiency measures and electrifying buildings;
- Decarbonizing industry and manufacturing;
- Transforming farming and food habits; and
- Removing carbon dioxide from the atmosphere at scale that presents some significant challenges.

As cooperative housing communities are created or as existing cooperatives consider rehabilitating their properties, they need to consider improvements and operating changes that put them on the path to net zero and become carbon free. The benefit of these changes would not only slow the impact of climate change but also increase their property's efficiency and lower operating cost overall. They also would improve the economic and physical health of the community. These changes are also consistent with the 7th Cooperative: Principal, Concern for Community.

Cooperatives contemplating property improvements to include net zero and carbon free factors should focus on both their physical plant and future planning for issues created by climate change. When evaluating the physical plant, cooperatives should examine:

- Decarbonization;
- Electrification/solar power;
- HVAC;
- Domestic hot water;
- Building envelope – including insulation, windows, thermal bridges and façade issues;
- Energy efficient appliances/lighting; and
- Water use management.

Other planning and elements to evaluate include:

- Disaster planning;
- Fiscal planning related to future environmental concerns;
- Risk evaluation;
- Storm water management;
- Heat island and landscaping evaluation to prevent erosion;
- Back-up power sources; and
- Planning for the next pandemic/health crisis.

Cooperative housing communities should take the lead on the path to net zero and to become carbon free. It is consistent with cooperative values. If your cooperative would like to lower its carbon footprint and create a more efficient, sustainable community, NAHC can help you through that process. [CHQ](#)



BOARD TRAINING SEMINAR

ROLES, RISKS & REWARDS

The 3Rs for Cooperative Boards

Roles, Risks and Rewards—The 3Rs for Cooperative Boards is a six-hour, in-person, seminar that will build your cooperative knowledge and show you how to work together as a board. The 3Rs seminar assists board members in developing excellence in governance right at their own cooperative!

Who should participate?

Housing cooperative board members, management and anyone interested in cooperative governance.

Download the information sheet and complete the application available on the NAHC website. Contact the NAHC office with any questions via info@nahc.coop or phone at 202.727.0797.



Government Relations Committee

THE GOVERNMENT RELATIONS COMMITTEE welcomed a new committee member – California Attorney Michael Thomas – at its first monthly meeting of 2022. In addition, it made a small revision to its charter and reelected Hugh Jeffers as vice chair by acclamation. Jeffers also chairs the Development & Preservation Committee. The two committees often work together.

Between meetings, NAHC's Government Relations Officer Judy Sullivan monitors issues NAHC follows, maintains the Government Relations section of the NAHC website, attends meetings and contacts elected officials on NAHC's behalf.

In legislative news, since Super Storm Sandy, Congressman Jerrold Nadler, D-N.Y., has been working with NAHC to change the law to enable the Federal Emergency Management Agency to provide disaster recovery grants to housing cooperatives when building-wide systems are damaged or destroyed by natural disaster. The legislation has recently been reintroduced with eight prime sponsors, four Republicans and four Democrats, all from parts of the country where natural disasters (storms, floods, etc.) frequently occur.

NAHC also has long been working with Congresswoman Carolyn Maloney, D-N.Y., on legislation to allow veterans to use their benefits to purchase homes in housing cooperatives. The legislation received a tremendous boost last year when James Hendon, New York City's Veterans' Services Commissioner, took up the cause and went directly to the Veterans Administration (VA) to seek its cooperation in enabling veterans to use its low-interest loan guarantees for the purchase of homes in housing cooperatives. He has made great strides and is optimistic that legislation agreeable to the VA will be part of this fall's veterans' legislation.

Additionally, the committee supports partnerships to further shared goals. NAHC Chair Greg Carlson and Sullivan meet monthly with their counterparts at the National Cooperative Business Association and the National Cooperative Bank to further cooperative efforts in support of legislation and of U.S. Department of Housing and Urban Development (HUD) programs.

Sullivan also represents NAHC at the bi-weekly meetings of the Multifamily Housing Group (a/k/a as the Donut Group because donuts were served at their monthly meetings). This group is made up primarily of organizations providing affordable rental housing throughout the country to include:

- National Realtors Association;
- Leading Age (representing seniors);
- Council for Affordable and Rural Housing;
- National Affordable Housing Management Association;
- National Apartment Association;
- Mortgage Bankers Association;
- National Association of Affordable Housing;
- National Home Builders;
- Manufactured Housing Institute; and the
- National Multifamily Housing Council.

The Donut Group also meets quarterly with officials of HUD and has prepared detailed, well-informed letters to government officials to support, improve or oppose measures under consideration. The introductory paragraphs of Donut Group letters include a strong mention of housing cooperatives.

In recent months, the Donut Group has had sound commentary on eviction issues, stating the urgent need that both tenants and property owners be helped through these trying times. Currently, the Donut Group is preparing testimony in support of a nuanced approach to universal broadband that considers the different needs in various areas.

The committee applauds the ongoing efforts of Councilmember Anita Bonds in the District of Columbia to provide guidance and funding to create and sustain limited equity cooperatives.

Development & Preservation Committee

THE DEVELOPMENT & PRESERVATION COMMITTEE has worked with the House Financial Services Committee on legislation to fund a HUD Demonstration Program to showcase the many benefits of the cooperative housing model for effective, sustainable, affordable limited equity home ownership for low- and middle-income Americans. In 2021, Congresswomen Ilhan Omar, D-Minn., and Maloney introduced the Affordable Housing Preservation Act, which would provide funding for this program. The Build Back Better legislation currently under consideration contains a provision that includes grant funding that could be used to develop a limited equity housing cooperative demonstration project. [CHQ](#)

SAVE THE DATE!



October 26–29, 2022



The Business Judgment Rule is Important for Housing Cooperatives

By Daniel Costello and Jessica Blumberg

A housing cooperative's board of directors is often tasked with making many different decisions to oversee and govern the cooperative. Under corporate law, these decisions are generally protected from judicial review or intervention under a doctrine called the business judgment rule. For the business judgment rule to apply, certain factors must be met. The most important being that the board's decision was made without fraud, mistake, bad faith or irregularity.

The business judgment rule is often applied if a board's decision is ever challenged in court. In practice, the board's decision is analyzed applying a business judgment standard where the presence of fraud, mistake, bad

faith or irregularity is examined. Whether fraud, mistake, bad faith or irregularity may have occurred is based on the specific facts of each circumstance and usually must be alleged by the injured party. Absent allegations or a finding of fraud, mistake, bad faith or irregularity, a court will generally not second

Any communications that are sent or received from a member should be done in writing or memorialized in some other document.

guess or disturb a board's decisions. Courts adopt the business judgment rule out of a concern that persons would not serve on a board if the decisions they might render in that role were examined under a standard imposing on them more than ordinary knowledge and abilities. Stated another way, the courts acknowledged that boards are often filled with volunteers who should not be presumed or required to make business decisions that a judge would agree with, and furthermore, the courts also recognize that boards are in a better position to make these business decisions rather than a court of law. The assumption is that a board of directors is trying to act properly in its duties to the cooperative, which sometimes requires exercising discretion in the choices presented to them and making decisions tailored to their cooperative's unique circumstances.

In what circumstances does the business judgment rule apply?

The business judgment rule applies in situations when the board of directors has interpreted

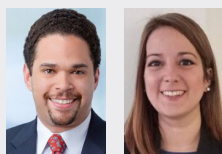
and applied their governing documents to a given situation or circumstance, made decisions regarding the governance of the cooperative or other decisions which are within the board's powers that are typically outlined within the cooperative's bylaws. Some examples of these decisions for housing cooperatives include: what contractor the cooperative hires to perform work; how much to raise carrying charges and other budgeting items, approving or disapproving certain requests from members; and interpreting vague or conflicting provisions within the cooperative's governing documents.

How do courts interpret and apply the business judgment rule?

In the local jurisdictions of the District of Columbia and Maryland, the courts have opined that if a board for a housing cooperative makes a decision that fell within the legitimate range of its discretion, then the board's decision will not be disturbed unless there is a showing of fraud, bad faith, mistake or irregularity. A member or person challenging the decision of the board, therefore, needs to raise the argument of the presence of fraud, bad faith, mistake or irregularity for the court to review the decision. If the person challenging the board's decision does not raise these arguments, or the court does not find the presence of fraud, bad faith, mistake or irregularity, then the court will not second guess the legitimate business decision of the board.

The business judgment rule can also apply to eviction proceedings. If the board has the power to evict, then the vote to evict, made by a majority of the board, is in itself a decision that may be

Continued on page 7 >



Daniel Costello and Jessica Blumberg are attorneys with the Washington, D.C. law firm, Costello, PC. The firm focuses its representation on condominiums, cooperatives and homeowners' associations in Virginia, Maryland, and the District of Columbia.

protected under the business judgment rule. If the member facing eviction fails to raise facts evidencing that the decision to evict was made with fraud, mistake or irregularity, the business judgment rule may be applied. This would prevent a judge from second guessing or interfering with the decision to evict, and an eviction could be granted without a trial, such as through a motion for summary judgment. If applied, invoking the business judgment rule takes ruling on the dispute out of the hands of the trial judge, which sometimes makes it unpopular with the courts.

Best practices for ensuring the business judgment applies

Simply put, the best way to protect a board's decision is to avoid any fraud, mistake, irregularity or bad faith in the rendering of that decision. The following guidelines can help the board adhere to that goal:

Keep clear and accurate records.

Any communications that are sent or received from a member should be done in writing or memorialized in some other document. While people often communicate quickly and informally through email or text message, official communications and requests from the board is best presented and preserved in a letter to the member. This letter should be saved in the member's file, along with any attachments that accompanied the letter. Any requests from the member should likewise be received in writing or memorialized in an inter-office memo and saved in their file. In the event that the sequence of events or what was communicated with the member is raised as an issue in court, having these records will be critical.

If the board makes a decision in a board meeting, the minutes for the meeting should reflect all of the pertinent information and the board's decision.

Follow consistent procedures.

Frequently, a cooperative's bylaws will state that the board has the power to make certain decisions but does not lay out a procedure to be followed. For example, the bylaws might say that the board has the power to approve or deny applications for membership but is silent on the procedure for such a process. If your cooperative does not have written procedures that correspond with a board's decision-making authority, it is a good idea to establish those procedures in writing.

Similarly, the procedures that staff should follow, such as communications with members, maintenance and inspections, should be clear, and the staff should be trained on how to respond to each situation.

Hire a consultant or attorney to advise on decisions.

If the board is faced with a decision that requires specialized knowledge or experience, hiring a consultant in the specific field such as an accountant to handle a tax matter or an attorney to review a construction contract will help provide information and guidance for the board. The knowledge these professionals provide will arm the board with a better understanding of an issue, so if any decision has to be made, it can be made with well-informed minds.

Following these guidelines, as well as exercising decision-making authority with the best interest of the cooperative in mind, will help preserve the board's protections under the business judgment rule. Please consult with an attorney in your local jurisdiction to learn more about the business judgment rule as it applies to your cooperative. [CHQ](#)



Cooperative Share Listing Program

A new NAHC member benefit is to help cooperatives post and list their available shares on the NAHC website for a small fee. If you have an available share, then the Share Listing Program is here to help. Click the logo to find out more.



Mobile Home Parks Going Cooperative

America welcomes a New Wave of Structural Cooperative Growth

By David J. Thompson

Sometime in 2022, resident-owned mobile home* park (MHP) cooperatives in the United States will reach the level of 20,000 cooperative owner families. As of December 31, 2021, 287 mobile home parks (MHPs) are now resident-owned through the ROC USA Network. These parks serve families in 20 different states. With the residents owning the parks they live in rather than just their mobile homes, they have achieved the American dream of homeownership.

Since its founding in 2008, ROC USA Capital has financed over 100 cooperatives and originated more than \$300 million in loans for park to cooperative acquisitions.

On the other hand, families own their homes in 45,000 mobile home parks, but an outside family or corporation owns the land and rents the space to them. For the most part, these families have a permanent home they own sitting on land where the lease term of the space below is from one month to one year. Mobile homes are very difficult and costly to move, so these families are at the economic mercy of the park owner. Each year, over 8 million people hold their breath when the annual MHP rent increase notices arrive (2.7 million mobile home owners x 3 per household).

It is likely to get worse as the underlying land prices MHP investors pay have been bid up 24 percent during 2021 and 36 percent since the start of the pandemic. Low-income homeowners are now on the receiving end of the price of MHP speculation.

The U.S. mobile home world is very similar to medieval Britain. The lord owned the castle and the land, and the tenant paid what the lord demanded for the use of the hovel. The tenant had better bow when the lord passed, too; otherwise, they may lose their livelihood and home as well. Yes, 8.1 million people live under similar conditions as those of the British Middle Ages.

Not every mobile homeowner was prepared, however, to accept their fate as a permanent renter. In 1984, an unheralded transaction took place in Meredith, N.H. There, 14 families got together to buy the park. Every bank in the county turned them down. The persistent residents then approached the newly created New Hampshire Community Loan Fund (NHCLF). Only a few months old, NHCLF had only one

staff member with one desk but did not yet have any money to loan them. The Sisters of Mercy stepped in and lent funds to the NHCLF, which then lent those funds to the cooperative. Their cooperative sparked a movement.

From then on, that one staff member, Julianna Eades, became president and guide of NHCLF for 36 years. Over time, Eades and the NHCLF turned that single transaction into a solid market. As of the end of 2021, there are now 140 resident-owned MHPs in New Hampshire. As CEO of NHCLF, Eades saw the potential and thereby honed the capacity of the organization.

Over time, calls came in from nearby states, and Paul Bradley, then the vice president, saw growing demand that a New Hampshire-focused organization could serve. Bradley, Eades and a group of associates concluded that to respond to the need, a separate organization had to be created to effectively serve the entire country. NHCLF had test marketed the format over a 20-year period. A seasoned springboard was now in place.

Structural and Institutional Growth is the Key

Two models of consumer cooperative growth have created a similar successful structural framework. The credit union and the Rural Electric Cooperative segments were structured institutionally to take one model of cooperative enterprise to anywhere in the country that people needed it. Most importantly, the two groups created institutional structures to support a new cooperative sector. In 1952, credit unions served only 2.8 million members. In 2021, there were

Continued on page 9 >



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over 5,000 credit unions with 126 million members. Rural electric cooperatives stand at 900 serving 56 percent of the land mass, totaling 42 million people and over 20 million businesses, schools, religious institutions, farms, non-profits and homes.

Bradley wrote a business plan, and ROC USA began in 2008. ROC (Resident-Owned Communities) USA was formed and funded at \$500,000 each by three entities, NHCLF, Capital Impact Partners and Prosperity Now. Although not a member of the LLC, NeighborWorks America invested \$500,000, and, importantly, the Ford Foundation ROC USA also provided organizational support to ROC USA.

Through the early 70s, the industry used to be mostly single parks owned by a single family. Beginning with the first real estate investment trust (REIT) in the business in the early 90s, large investors have enthusiastically entered the MHP world.

In the last three years, Bradley said large corporate consolidators have bought another 200,000 home-sites (spaces). Reportedly, 800,000 home-sites of the existing 2.7 million are now owned by large portfolio companies. As comedian John Oliver said of mobile home parks on HBO on April 8, 2019, “The homes of some of the poorest people in the country are being snapped up by some of the richest people in America and likely there’s been no problem whatsoever ... except I’m obviously lying, it’s going terribly!”

Possibly the most crucial element of the sale of an MHP is how quickly the sale can be consummated. ROC USA has crafted an institutional structure that perfected a process that from the time of the resident’s offer to the concluded sale is no more than 120 days.

Before the ROC USA structure, the resident purchase of a park could take anywhere from 2-3 years. Only a few park owners had the patience to wait that long. Resident park purchases used to be one-off deals facilitated by people who had usually never bought an MHP and might never do another. One by one is not a way to build a cooperative sector.

ROC USA’s One-Stop Shop Institutional Structure

ROC USA chooses to do only one MHP model, which is a limited equity housing cooperative. It makes cooperative ownership possible for communities with a high proportion of very low- and low-income families. They ensure that cooperative member share buy-in does not exceed \$1,000.

ROC USA provides what it calls development services nationwide. Development services include expert assistance with organizational and project development through the purchase process and purchase financing. It also provides a forgivable due diligence loan so the new cooperative can hire its own legal counsel and engineer.

One of ROC USA’s 11 nonprofit affiliates in 20 states performs the organizational work, and ROC USA’s national team does the same in the remaining 29 states (Hawaii does not allow MHPs). The organization provides the training and technical assistance services both pre- and post-purchase so the cooperative has access to organizational coaching services through ROC USA as well as a peer network of cooperative



CREDIT: MIKE BULLARD, ROC USA

ROC USA converted Applewood Cooperative, 56 homes, in Midvale, Utah in 2018.

trainers and leaders.

ROC USA Capital, a U.S. Treasury certified Community Development Financial Institution, provides national financing that has the financial strength and capacity to:

- Fund the outright purchase of a number of parks at the same time;
- Bring in other lenders to co-fund the initial loan;
- Participate part of the permanent loans with others, including both public, nonprofit and private sector lenders.

Since its founding in 2008, ROC USA Capital has financed over 100 cooperatives and originated more than \$300 million in loans for park to cooperative acquisitions.

Bradley said brand trust is important to this institutional model. “Through the great recession, I saw a new level of distrust of financial institutions, and I knew we needed to go further to ensure our ethics were institutionalized.” In 2013, ROC USA admitted the ROC Association as its fourth LLC member and, as Bradley said, “baked-in community voting power” to the ROC USA Board of Directors. He said, “We ensured that all ROC USA presidents would have three bosses elected directly by the communities that ROC USA serves.”

Each MHP cooperative that is formed by ROC USA must be part of the ROC Association and votes on three peers to represent them on the ROC USA board. In its current strategic plan, the member-centric model has gone further by placing its highest priority on supporting “ROC leaders as movement leaders.” This institutional model of cooperative development has taken a creative approach to ensuring that the cooperatives it serves are formally connected and empowered to lead.

With ROC USA’s one-stop institutional structure in place – and resident leaders helping to lead – look for mobile home park cooperatives to be a growing cooperative sector in the country for many years to come.

Paul Bradley’s assistance in providing information for this article is most appreciated. [CHQ](#)

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**Mobile homes are how this housing segment is usually known. However, the rise of the term “manufactured home” is now more often used for new units in parks. This article uses the term MHP to cover both forms.*

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Good Governance: Stay in your Lane

By Ralph Marcus

Having a great working relationship between board members and your managers is not an easy task. While the foundation of such relationships may be fairly common, getting everyone on one page and keeping everyone there is seldom commonplace especially when ever-changing environments interrupt those harmonious relationships.

So, how might a cooperative create a harmonious relationship between members of the board of directors and the manager and how can we keep operations running smoothly? Well, it all starts with everyone understanding their respective role in the organizational structure and learning, and then practicing, staying within that role.

What is “your lane” anyway? Well, basically, it is created by the confines of the organizational documents that govern the corporation, such as applicable federal laws, your state’s Non-profit Corporation Acts (if applicable), use/grant agreements, U.S. Department of Housing and Urban Development regulations, articles of incorporation, bylaws, enacted policies, occupancy agreements, house rules and written policies and procedures. Start here by getting all these applicable documents, read them and understand everyone’s responsibility to follow these requirements. All of these defining documents actually create the “lane.”

Board members are corporate “fiduciaries.” What is a fiduciary? A fiduciary is someone acting on the behalf of another based upon an expectation of trust. A cooperative’s board is the central decision-making body for the organization. It has ultimate responsibility and accountability for the organization’s actions. When the board allocates or directs these responsibilities to others, the board must allow the party to which those responsibilities have been granted to function without undue interference. Otherwise, the assignment of such duty and the responsibility, therefore, becomes mitigated and likely joint-in-nature whereby assigning potential liability back to the cooperative.

So, what does that mean? It means that board members have a duty to the corporation’s shareholders (members). Those obligations include a duty of obedience (be faithful to the organization), a duty of care (be informed, ask questions and be knowledgeable) and a duty of loyalty (an undivided allegiance to the corporation’s welfare).

DUTY OF OBEDIENCE: The duty of obedience requires the board members to know the state and

federal laws and regulations that apply. This knowledge includes the regulations and guidance issued by the Internal Revenue Service. Obedience to governing documents requires a deep understanding of the operation documents (bylaws, house rules, board policies/manuals) and a clear understanding of the difference between the terms “may” and “must” or “shall” contained in those documents. Finally, obedience requires that the board not act outside the scope of the organizational documents.

DUTY OF CARE: The duty of care means that the board member actively participates, attends board meetings, is educated on the industry, provides strategic direction and oversees management.

DUTY OF LOYALTY: The duty of loyalty requires the board member to operate in the interest of the cooperative and not to use the position to further a personal agenda.

The responsibilities of the board, and its individual members, include the requirement to steer the organization towards a sustainable future by adopting sound, ethical and legal governance and financial policies, as well as making sure the cooperative has adequate resources to advance its mission. Here, you will see the components of a good governance model.



Ralph Marcus is president and CEO of Marcus Management, Inc., specializing in full-service cooperative housing management of 18 cooperative communities encompassing over 4,200 units, 17 condominium communities encompassing over 2,700 units, as well as management consulting.



CREDIT: GOOD GOVERNANCE – MEANING, PRINCIPLES AND CHARACTERISTICS – MBA KNOWLEDGE BASE

Continued on page 12 >

Developing the environment which breeds a great working relationship between the board of directors and its manager isn't going to happen by chance. It will occur with careful planning, strategic visioning, understanding and relying on all organizational documents, creating documents that establish the boundaries of the board and the manager and periodically reviewing performance of the parties and appropriateness of how you defined "your lane."

And, do not think that these important concepts do not apply to management companies either. Management agents need to fully respect board members' roles and responsibilities and allow for free-flowing information within an established communication system. Cooperative boards set the vision and direction of the corporation, and the agent (and manager) should be supporting those visions and directions by providing recommendations and industry knowledge. An agent (or manager) who unduly interferes with board policies or gate-keeps information from the board is certainly outside of "your lane." When these conditions exist, board members need to address such activity with the agent (or manager) as quickly as possible at a duly called meeting.

Oh, and do not be so afraid to bring in an outside, third party, to assist with the development of your plan as sometimes it is the message, but other times it might be the messenger. Best of planning for your future. [CHQ](#)

Free Pharmacy Discount Cards and Cooperative Healthy Savings Program



The Cooperative Healthy Savings (CHS) Program is for families living in NAHC member cooperatives. The Cooperative Healthy Savings Program provides pharmacy discounts that make getting prescriptions simple and more affordable. This is a prescription discount plan, not insurance.



Kindness

By Karen Harvey

DEAR COOPERATIVE FAMILY,

We are all living in such different, tumultuous times. None of us would have ever expected to deal with the things that our families have had to endure over the past few years. Many of us have lost family members, homes and battled illness. Many have friends and family members in the military here on home soil and abroad. Addiction and suicide are rampant. Families are feuding over political preferences and health choices. To get the vaccine or not?

None of it came with an instruction manual. We have had to move in troubled waters very quickly and figure out ways to deal with it all and move forward.

As board members, it was up to us to ensure that the safety, health and well-being of our members and employees was made our top priority. We continue to do everything in our power to stay on top of all information pertinent to the coronavirus, other illnesses, wild fires, floods, weather patterns and a plethora of issues.

How do we do all of this? There is not a conflict resolution class in the world that could have prepared us for what we have been dealt.

We come from all walks of life, beliefs and backgrounds. Some of us serve as professionals, some serve as board members. We have had many heroes surface to protect and help our families. They were maybe doing a "porch drop" of groceries or medicine, teaching someone how to do a Zoom doctor's visit, whatever was needed.

Tempers are short. Things are said that may be perceived differently than intended.

So, again I ask, how do we do this? I don't have the answers. I do know this; we have to search our hearts. We need to remember that we never know what those are dealing with who cross our paths. We need to always be kind and love and help one another like never before.

Please stay safe, stay well, and, as always, stay blessed. [CHQ](#)

Reprinted with permission from the September/October issue of The MAHC Messenger newsletter.



Karen Harvey is on the board of directors of the Midwest Association of Housing Cooperatives, serves as secretary of the National Association of Housing Cooperative Board of Directors, secretary of Concord Cooperative Board of Directors and is a national cooperative trainer, specializing in conflict resolution.



Membership Transfers are designed to effectuate End-of-Life Planning Decisions

By April E. Knoch, Esq.

Boards can make transfers easier by recognizing the most common forms of transfer upon death of a member, but this transfer can only be done with a proper bylaw amendment.

Any transfer of a cooperative membership or stock interest must only be made as permitted under the bylaws. Any transfer not made in conformity with the bylaws is not a proper transfer and can be challenged either by an interested third-party or a cooperative's own membership. The reason for this is that unlike policy which is subject to the board's discretion, any act performed that is contrary to a specified provision in the bylaws is not proper and may be subject to legal challenge in a court of competent jurisdiction. Unless end-of-life provisions are recognized under the bylaws, any transfers to effectuate such decisions may not be a recognized form of transfer. The common question raised amongst housing cooperative boards then is how to implement a system for membership transfers that both honor a member's end-of-life planning decisions and are made in compliance with articles of incorporation and bylaw transfer provisions.

While a cooperative cannot be expected to cover every anticipated devise imagined by members for end-of-life planning, boards can consider the addition of language in the bylaws to cover the most common forms of transfer to assist with transitions and sales of memberships after a member dies. One of the simplest options is to add language recognizing a payable on death or P.O.D. and recognition of tenancy by the entireties (married rights under your state's laws) and joint tenants with rights of survivorship. This provision can be effectuated through a special form recognized by the cooperative or something as simple as re-issuing a membership certificate to a member with language on the back of the certificate indicating it is payable on death to a specified person or persons. An alternative of this option is to permit the member to name an individual the member wants to leave the membership interest to (transferable on death or T.O.D.), subject to meeting the qualifications of membership; if that individual does not meet the qualifications of membership, then the membership interest must be sold, and the proceeds paid out to that individual or the deceased member's estate.

Another option is to include language in the bylaws that recognizes a member's option to transfer their membership interest into a

revocable trust where the member is the settlor and initial trustee. The board may need to adopt additional documents to recognize such a transfer and to ensure the member does not abuse placement of the membership into a trust, e.g., once the member dies, the trust does not step into the shoes of the member and get to vote or occupy the unit.

Implementation of any transfer options that recognize a member's end-of-life planning requires appropriate language in the bylaws, adopted by the membership as an amendment to the bylaws. Each option will also need to be compared to existing estate laws your cooperative is subject to and may vary state by state. This option also requires education of the board and the membership so there is a very clear understanding of what may be transferred upon a member's death and how that process is handled in a housing cooperative. Though a member owns a membership interest in the cooperative and may determine who benefits from that interest after the member dies, it is not within a member's power to bequeath the qualifications of membership. The proprietary lease document giving the member the right to occupy the cooperative home is based upon that member meeting the qualifications of

Continued on page 14 >



April E. Knoch, Esq. is the supervising attorney with Pentiuik, Couvreur & Kobiljak, P.C. responsible for the firm's housing cooperative governing document research and drafting including articles of incorporation, bylaws, occupancy agreement, purchase agreement, policies and procedures, and rules and regulations.

membership. Since membership qualifications are neither delegable nor assignable, it is important to have appropriate language in place specifically covering the devise of a membership upon the death of a member. The distinction between a cooperative membership interest and that of a typical single-family home makes it imperative that there is language addressing transfers and education of your cooperative community to avoid misunderstandings during such a sensitive period. Absence of required language could have the unintended result creating a joint membership leaving the surviving member a one-half interest in the membership and the deceased member's estate with the other half. Developing informational brochures is one way to help educate both your members and their family members for not only death but perhaps incapacitation of a member that requires the member to move away from the cooperative.

Boards can make transfers easier by recognizing the most common forms of transfer upon death of a member, but this transfer can only be done with a proper bylaw amendment. Language for the bylaw amendment should be prepared only by an experienced cooperative attorney. Most important, board members and management should not give any advice that may be construed as legal advice or risk putting the cooperative in a difficult legal position. Members with estate planning questions resulting from the adoption of these options should be directed to their own estate planning attorney who can then discuss with the cooperative attorney the best plan of action recognized under the cooperative's bylaws. Finally, the cooperative attorney assists the board with developing appropriate policy for procedures upon the death of a member to help mitigate the frustrations and challenges associated with grieving family members and bylaw requirements. [CHQ](#)

MEMBER ASSOCIATION NEWS

The Council of New York Cooperatives & Condominiums (CNYC)

CNYC held its 41st Annual Housing Conference via Zoom on November 14, 2021 with 39 classes in three timeframes and a plenary session between the second and third band of classes. Manhattan Borough President Gale Brewer and state lawmaker Edward Braunstein, who have both long-championed housing cooperatives and condominiums, were the honored guests. NAHC Chair Greg Carlson and NAHC and CNYC board member Leon Geoxavier were among the speakers. Attendees from sister organizations included NAHC board member Randall Pentiuk and a member of his firm.

CNYC will hold its 42nd Annual Housing Conference on Sunday, November 13, possibly still in a virtual format, possibly as an in-person event in New York City. NAHC members are always invited to attend at CNYC's modest member rates. CNYC continues to hold meetings and classes in the evening – thus far all of them via Zoom.

In legislative news, late last year, New York's Governor Kathy Hochul signed into law two bills that CNYC had been supporting. One bill corrects a problem created by 2019 legislation designed to protect renters. Because New York cooperatives have proprietary leases, they were swept into parts of the legislation about leases. The new law corrected the situation by protecting members of cooperatives in situations where there is not a landlord/tenant relationship. The governor also signed a new law allowing reverse mortgages for seniors in NY housing cooperatives. This law takes effect 180 days after its passage to permit time for proper forms and the like to be prepared. Distressingly, a tightening of financial requirements which the governor insisted upon, will make it difficult for lenders to make these loans. CNYC is working to modify this new requirement (See Report from Washington for more NY reverse mortgage news).

Midwest Association of Housing Cooperatives

MAHC will be hosting its 2022 annual conference at the Sheraton Denver Downtown in Denver, Colo. from May 21-25. During the first two days of the conference, members can attend the Certified Cooperative Specialist class. MAHC will also offer new board training. [CHQ](#)

COOPERATIVE DEVELOPMENT

NCB grants Loans to New York Area Cooperatives and Condominiums

NATIONAL COOPERATIVE BANK (NCB) originated \$250 million in loans to 78 New York area housing cooperatives and condominiums during the fourth quarter of 2021.

Forest Hills South Owners, Inc. received a \$16.9 million first mortgage and a \$1,000,000 line of credit. This 574-unit cooperative is located at 112-50 78th Avenue in Forest Hills, N.Y. It is a seven-story building and includes a basement and an elevator. The building was constructed in 1942 and incorporated in 1984. The cooperative anticipates capital improvements over the next few years, including façade updates and roof replacement.

NCB financed a \$4.7 million first mortgage and a \$500,000 line of credit for Regency Park Owners Corp., a 64-unit cooperative located at 25 Lake Street in White Plains, N.Y. The seven-story building includes a lobby, basement and elevator. It was constructed in 1969 as a rental and converted to cooperative ownership in 1987. The cooperative anticipates various capital improvements including the replacement of pavers, drains and concrete deck fencing.

Alfie Arms Corp. obtained a \$5.9 million first mortgage and a \$500,000 line of credit. Located at 245 West 74th Street in Manhattan, this 58-unit cooperative is a 10-story building located on the Upper West Side. It was constructed in 1933 and incorporated in 1990. The anticipated capital improvements for the cooperative include a lobby renovation, stairwell improvements, fire escape repairs, security and lighting upgrades, electrical projects, water heaters and facade updates. [CHQ](#)



Forest Hills South Owners, a 574-unit cooperative located at 112-50 78th Avenue in Forest Hills, N.Y., is a seven-story building that includes a basement and an elevator.



Regency Park Owners Corp. was constructed in 1969 as a rental and converted to cooperative ownership in 1987.



CREDIT: COMMUNITY LOAN FUND

From left, Michelle Supry of ROC-NH, Spruce Valley Secretary Pam LaPrell, and Spruce Valley President Casey Wright. Homeowners in Spruce Valley Mobile Home Park in Danville have purchased their 35-unit manufactured-home park, making it New Hampshire's 141st resident-owned community (ROC) and Rockingham County's 28th ROC. Those communities contain 1,693 affordable homes.



Alfie Arms Corp., a 58-unit cooperative, is a 10-story building located on the Upper West Side.

CDF announces 2022 Cooperative Hall of Fame Inductees and Unsung Cooperative Heroes

FOUR OUTSTANDING cooperative leaders will receive the cooperative community's most prestigious honor on October 6 when they are inducted into the Cooperative Hall of Fame at the National Press Club in Washington, D.C.

The inductees are: Allan Gallant, former Blooming Prairie Foundation and Food Co-op Initiative board member; Paul Hazen, executive director, U.S. Overseas Cooperative Development Council; Gary Oakland, retired president and CEO, BECU; and Dan Waddle, senior vice president, National Rural Electric Cooperatives Association International.

A galvanizing leader in food cooperatives for more than 40 years, Gallant, served as CEO of the Alaska Commercial Company, secured the future of the Food Co-op Initiative and fought for equitable economic opportunities. Gallant passed away at age 87 on July 24, 2021.

Gallant joined the Alaska Commercial Company (ACC) in 1977 in Seattle, Wa. It was in Seattle where he became a powerhouse in organic food distribution and mentored young people passionate about agriculture and food cooperatives. He became a consultant for Puget Consumer Cooperative, now PPC Community Markets, where he was instrumental in the acquisition of NutraSource. The eventual sale of NutraSource helped fund the Twin Pines Cooperative Foundation, which serves the education and development needs of cooperatives.

It was through his work with PCC that Gallant got involved with the Blooming Prairie Warehouse in Iowa City, Ia. and its subsequent sale that provided \$3 million to establish the Blooming Prairie Foundation for cooperative development. With Gallant's help and guidance as an influential member of the Food Co-op 500 Task Force, the Blooming Prairie Foundation became a primary funder of the Food Co-op Initiative (FCI) where Gallant served as founding director. Since FCI began its work in 2006, over 150 new food cooperatives have opened their doors, contributing over \$180 million annually to the economy and supporting more than 1,600 jobs.

Among his other cooperative leadership positions, Hazen began leading the National Cooperative Business Association CLUSA International (NCBA CLUSA) in 1987 where he raised the profile of cooperatives through advancing domestic cooperative policy and programs and expanding funding for international

cooperative development, more than tripling its portfolio from \$8 million to over \$30 million. His public policy wins include securing the U.S. Department of Agriculture Rural Cooperative Development Grant program, funding for research on the scope and impact of cooperatives in the United States and fending off many attempts to degrade the cooperative model and tax

status. Hazen also spearheaded an effort to obtain a top-level domain for cooperatives – DotCoop – a valuable platform for raising public awareness about the cooperative identity and advantage.

In 2012, Hazen became the executive director of the U.S. Overseas Cooperative Development Council (OCD) where he created the International Cooperative Research Group, which has helped to measure the impact of and increase funding for international cooperative development. Since joining OCD, Hazen has led the effort that has resulted in a 50 percent increase in congressional funding to \$18.5 million for the Cooperative Development Program. At OCD, Hazen has fostered more collaboration among international cooperative developers, including networks of cooperatives in Africa, the Americas, Asia and Europe.

Oakland began his 32-year career at BECU in 1980 first as director of finance and then as CEO in 1986. He helped grow Washington-based BECU to the fourth largest credit union in the country with 700,000 members and \$10 billion in assets when he retired as CEO in 2012.

He helped found two low-income-designated credit unions to ensure people in those communities had access to safe and affordable financial services. Oakland also located the funds to keep more than a dozen low-income credit unions afloat during times of hardship and created a credit union service organization that provides mortgage solutions to approximately 600 credit unions. In addition, Oakland created a Financial Counseling and Education department with financial education programs designed to help members and their families take control of their finances to achieve their financial goals.

With an initial \$1 million endowment from BECU, the BECU Foundation was created to recognize and support student-members who believed in the power of "people helping people." Since 1995, the BECU Foundation has recognized over 1,250 student-members with more than \$3.3 million in scholarships. Oakland raised the first \$500,000 to fund the PBS syndicated show Biz Kid\$ and encouraged a coalition of credit unions to bring \$2.6 million to support the program. This Emmy Award-

Continued on page 17 >



Allan Gallant



Paul Hazen



Gary Oakland



Dan Waddle

CREDIT: COOPERATIVE DEVELOPMENT FOUNDATION

winning television program, and now popular website, teaches financial literacy and entrepreneurship to middle school and high school aged children.

Waddle joined NRECA International in 1991 after completing the design of a new electrification program for NRECA in Bolivia where he led a team of NRECA electrification specialists. The experience of working with the cooperative leaders in Bolivia was eye-opening; seeing the unique role that cooperatives can play with local agricultural and commercial enterprises, the collaboration with health and educational institutions and the dedication to improving the quality of life of members brought a realization of how cooperatives are uniquely positioned to serve communities like no other business model. In his present role as senior vice

president of NRECA International, he not only leads NRECA contributions to global electrification expansion but continues to spearhead projects in Latin America, Africa and Asia with his trusted colleagues.

Under Waddle's leadership, NRECA International has implemented successful, sustainable, scalable rural electrification programs that improve education, health care, safety and economic opportunities in communities across the world. These cooperative ventures provide electric power to support agriculture, small and medium community enterprises, improved lighting and telecommunications for schools and health facilities and for other public facilities including security lighting in village streets and common areas. [CHQ](#)

NEWS FROM ALL OVER

Park Plaza Cooperative hosts Minnesota Legislators

THE PARK PLAZA CO-OP Board of Directors shared the positive impacts that cooperative ownership has had in their community with 15 Minnesota legislators and legislative staff during a recent tour of the cooperative in Fridley, Minn. Board members also told legislators what can be done to improve and preserve more manufactured home communities such as dedicated down

payment assistance programs and improved home financing options for manufactured homeowners.

Staff from All Parks Alliance for Change also provided background on a resident-led campaign to pass The Option To Purchase bill, introduced in the Minnesota House in 2021 that would expand the opportunity for cooperative ownership to more manufactured homeowners. The Northcountry Cooperative Foundation (NCF) also co-hosted the tour. [CHQ](#)



PHOTO CREDIT: NORTHCOUNTRY COOPERATIVE FOUNDATION

Legislators gathered for a tour of Park Plaza Cooperative on September 21, 2021. Pictured left to right: Senator Lindsey Port, Rep. Sandra Feist, Rep. Steve Elkins, Sen. Mary Kunesh, Victoria Clark (NCF), Rep. Connie Bernardy, Natividad Seefeld (Board President, Park Plaza Co-op), Sen. Mark Koran, Soren Stevenson (NCF), Trevor Nelson (APAC Board President), Rep. Tony Jurgens.

Ordering appliances at a discount through **NAHC's GE/Hotpoint** program is as easy as 1, 2, 3...

1. Establish an account.

If you don't already have a GE account number for the NAHC program, call Pam Sipes at 1-800-782-8031 Option 4 to establish one. If you have an account number but don't remember it, or if you're not sure whether you have one, call Pam Sipes. You will need to fill out a credit application form, available from Pam.

2. Select the products you wish to purchase.

Once your account number is established, GE will send discount price and availability material directly to the account number address. Note that volume discounts may be available. Even if you're not interested in ordering now, you can always request a catalog of GE products from NAHC at 202-737-0797.

3. Place your order.

Call the regular GE customer service number, 1-800-654-4988, to place an order.

The GE/Hotpoint program is an NAHC member service.



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FOR MORE INFORMATION:

Andy Lopez
National Account Manager
561-591-5032
Andy.Lopez@LowesProSupply.com

***We sent you an email with your Account ID. Email NAHC staff at info@nahc.coop to request your ID again.**

New York allows Reverse Mortgages for Housing Cooperatives

By Judy Sullivan

A FEW THINGS I have learned after covering congressional issues for so long is that there are many ways to make things happen, and sometimes the efforts to do so can take a long time. The road to success is a winding one, indeed.

That said, NAHC has been trying to have the U.S. Department of Housing and Urban Development (HUD) issue the guidelines for housing cooperative seniors to obtain reverse mortgages for a very long time. NAHC met with HUD officials a couple of years ago, and they said they did not like reverse mortgages because some seniors abused them by taking cruises and splurging in other ways, and then the seniors no longer had them as a safety net for their aging needs.

HUD officials also said housing cooperative shares were considered “personal” property, and they only wanted to allow reverse mortgages for “real” property (i.e., single family homes and condominiums).

They added that when Congress authorized reverse mortgages for housing cooperatives in Title II, Section 201 of Public Law 106/569, the language states that HUD “may” rather than “shall” write the guidelines, thus giving HUD discretion on whether or not to do so.

Hoping a new administration might be more receptive to NAHC’s concerns on this issue, last fall NAHC asked for a meeting at HUD. The response NAHC received was a flat out “NO” with no reason given for their response.

Today, NAHC is trying a different tack. NAHC has identified members of the House Committee on Appropriations’ subcommittees, Representative Adriano Espaillat, D-N.Y., and Senator Dianne Feinstein, D-Calif., and is asking NAHC members to contact them to request report language in the Transportation, Housing and Urban Development, and Related Agencies Appropriations bill stating that HUD “shall” issue guidelines by January 1, 2023, for reverse mortgages for housing cooperatives.

In other news, NAHC is pleased to report that New York Governor Kathy Hochul signed legislation into law that permits reverse mortgages for New York cooperative housing



for persons aged 62 and older. NAHC worked diligently to advocate for the passage of this cooperative bill. NAHC met with consumers, the National Reverse Mortgage Lenders (NRMLA) and the bill’s sponsors in Albany, N.Y., to address concerns of cooperative owners. The Council of New York Cooperatives & Condominiums was especially involved in the successful path of this legislation. FHA does not permit Home Equity Conversion Mortgages on cooperatives, but the new law paves the way for lenders that offer private-label reverse mortgages in New York to provide products for cooperative owners (see News from Member Associations for more information).

There are many twists and turns in NAHC’s reverse mortgages for housing cooperatives’ windy road, and NAHC hopes to ultimately succeed in getting seniors the reverse mortgages they are entitled to just like all other homeowners. NAHC will continue working on members’ behalf until NAHC achieves all of the benefits of homeownership for which members are entitled. [CHQ](#)



Judy Sullivan is NAHC’s government relations representative. She is also the recipient of NAHC’s Jerry Voorhis and the Roger J. Willcox President’s awards.

2022 COOPERATIVE CALENDAR

MAY

- 3** National Cooperative Business Association CLUSA's Annual Membership Meeting and Virtual Town Hall; Washington, D.C.
- 21-25** Annual Conference of the Midwest Association; Sheraton Denver Downtown, Denver, Colo.

JULY

- 9** NAHC Board of Directors Meeting

OCTOBER IS CO-OP MONTH

- 6** Cooperative Development Foundation's Cooperative Hall of Fame and Issues: National Press Club, Washington, D.C.
- 26-29** 62nd Annual Conference of the National Association of Housing Cooperatives; Loews Coronado Bay Resort, San Diego, Calif.



NOVEMBER

- 13** CNYC's 42nd Annual Housing Conference Virtual

THE RCM PROGRAM



The Registered Cooperative Managers (RCM) Program builds upon the work of cooperative housing management and helps the profession achieve ever-increasing higher professional standards, expectations, and rewards. The designation is awarded to managers who meet the RCM standards of excellence, understanding, and achievement in the area of cooperative housing management following participation in a series of courses, then pass certification exams. RCM course topics provide exciting insight into housing cooperatives and help develop skills necessary for a successful career in management. The courses refine the understanding of housing cooperatives, renew dedication to the principles of cooperative housing, codify the ethics of cooperative housing management, and improve housing management practices.

The Registered Cooperative Manager Certification Program is the only nationally-recognized designation and certification specializing in Cooperative Management recognized by the Registered in Apartment Managers (RAM program). RCM is a sought-after professional designation for cooperative housing managers. You can find the application and more information on www.coophousing.org.



The National Association of Housing Cooperatives

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