

Development Policies

Updated through June 08

- Devo will focus on long term, large scale maintenance projects. This includes all projects over \$10,000 plus any projects requested by the maintenance committee

- While researching large scale maintenance projects Devo will consider:
 1. All options of performing repairs, improvements and or replacements.
 2. The environmental effects of the projects
 3. The customer satisfaction records of new contractors
 4. Holistic (long-term) solutions as opposed to temporary fixes
 5. Plan maintenance project in a timely manner (whenever possible) so that they can be properly researched

Devo develops the 1, 3, 5, & 10 year budget involving both major and annual maintenance. Every other year, the Director of Maintenance conducts inspections of all houses involving exterior and interior systems.

Devo presents their yearly budget to the Finance Committee in November. Devo and Fin Com work together to determine a reasonable yearly maintenance budget. The Finance Committee presents the Capital Budget to the Board of Directors along with the Operating Budget.

1. Authorization of expenditures

The Development Committee will research and make recommendations on major maintenance projects of \$10,000 or more. (17.22)

2. Intentional Damage

Devo will investigate and assess fines in accordance with standing rule 15.543 and 15.5 (8/03) (69/04)

A) The voting procedure will be a simple majority with the chair breaking a tie. Any directly involved member of Devo may not vote on the fine.

B) The development committee can assess a fine of up to twice the amount of cost of repair, as detailed in the maintenance policy. (71/04)

3. Projects for Development Committee

a. Projects of \$10,000 and over will be discussed and recommended by the Development Committee, and approved by either the Maintenance committee or the Board. (S.R. 15.311) (Also, see Development committee standing rules SR17)

b. Guidelines for purchases of property(these guidelines are not exhaustive).

Quantitative factors:

- Estimate of # occupants, and revenue from charges
- 10 year estimate of major maintenance
- Yearly estimate for minor maintenance (we can just take the average per ICC member over the last few years)
- Estimate of property taxes (per Joan: the taxable value is 0.5* the

purchase price of the house, plus 0.5* the value of improvements made)

- Estimate of insurance
- Interest expenses (ie from the loans)
- The expected reduction in the staffing costs per ICC member (ie, now the cost of staffing is spread over a large
- Estimated change in cost per ICC member.

Qualitative factors:

- Location of the house (eg good or bad, whether it's within walking distance from campus, etc)
- Do we expect the house to change staffing needs (ie, will we need another part or full time staff person)