

SHAREHOLDER MEMBERSHIP POLICY

- Board members agree that shareholders do not have a major role in governance and accountability; accountability issues are dealt with by other mechanisms.
- When agreeing that a new member be elected to the Board the current members will use the Association's membership policy and take into account:-
 1. the need for representatives from various sections of society
 2. the skills and experience required to ensure the Board can function effectively
 3. compliance with the NHF code of governance
 4. the requirements of the Housing Corporation
 5. equal opportunities
 6. any other requirements deemed appropriate

SHAREHOLDER MEMBERSHIP PROCEDURE

- Having accepted a new member onto the Board and the issuance of a share certificate then members will be entitled to retain membership of the Association for a maximum of three years following their termination of membership of the Board of Management. If the termination of membership of the Board of Management is due to a breach of rules then an immediate termination of membership of the Association will also take effect. If membership of the Association ceases then a refund of £1 will be forwarded to the former member.
- This policy and procedure to be reviewed annually at the March Board of Management meeting.
- When recruiting any new shareholding members the Association will ensure they realistically serve their role in governance and contribute to the Association's long-term constitutional stability.