

Policy Number: E-5

Subject: Temporary Housing Program

Review Requirement: 3 years

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Previous Revisions: 10/22/2003, 12/12/2013, 05/13/2021, 09/16/2021

I. OBJECTIVE

To establish and assist employees of Mountain Parks Electric, Inc. (the “Cooperative”) with housing rental costs.

II. POLICY

- A. Subject to the eligibility limitations set forth in the Policy, the Cooperative may provide a housing rental allowance to a new or relocating employee who is relocating from an area outside or within MPEI’s service districts to the Granby, Kremmling, or Walden service districts.
- B. The rental allowance may be paid to employees for actual expenses incurred up to 50% of actual rental costs paid, up to One Thousand Dollars (\$1,000.00) per month, for a period of up to twelve (12) months.
- C. Employees living in MPEI owned housing are not eligible for this reimbursement.
- D. Rental property must be located in the MPEI service territory.
- E. Employees who own a house within the MPEI service territory are not eligible.
- F. If an employee receiving rental assistance purchases a house in the MPEI service territory anytime during the twelve (12) month period, the remaining allowance will go towards the down payment of the home. This payment will be made through payroll.
- G. Paperwork substantiating the purchase of the home will be required to receive the remaining allowance payment and will be paid after the closing of the home.
- H. The allowance will be paid on a monthly basis upon the submittal of paid rent receipts or canceled checks.
- I. Employees should submit requests for payment under this policy to the Manager of Human Resources. Payment will begin upon approval by Human Resources and the Cooperative’s General Manager.

J. All payments made to employees are subject to applicable tax withholding by the Cooperative.

III. RESPONSIBILITY

The General Manager will be responsible for the administration and compliance of this policy.

APPROVED BY THE BOARD OF DIRECTORS ON DECEMBER 12, 2024