

This is what was adopted at our January 8, 2024 board meeting Regarding late payments.

New Business

A discussion was had regarding how to collect on delinquencies moving forward for the community. It was suggested by Steve Hohler that a new policy for collection be implemented to successfully collect these delinquencies. This new policy would be as follows: 1. The owner will receive a notice on the 10th of the month reminding owner that payment is due and that 18% interest would be added to the balance owed. 2. A notice would be sent after 30 days demanding payment and a 5% late charge penalty of the monthly fees would be charged plus ongoing interest. 3. After 60 days, a certified letter would be sent to the owner demanding payment and the account would be turned over to the attorney for collection if payment is not received within 30 days and that the owner would be responsible for attorney fees in addition to accrued interest and late fees. 4. After 90 days, the account would be turned over to the attorney for collection. A motion to adopt this policy was made by David Tate and was seconded by Martha Schaub and the motion was carried unanimously.