

CATHEDRAL PEAK RANCH LANDOWNER'S ASSOCIATION

Resolution No. _____ 2022-02

A Resolution Establishing A Policy Regarding Unpaid Assessments or Other Sums Owing to the CPRLA

Pursuant to the covenant declaration of the Cathedral Peak Ranch Landowner's Association and applicable law, the Association may establish and collect assessments, fines, or other sums for the maintenance and upkeep of the ranch, or to enforce the covenants. There have been substantial changes in the law, and It is necessary to establish policies that will govern the Association in the performance of these functions and provide for fairness to interested persons.


Therefore, the Board of Directors hereby approves the following policy regarding unpaid assessments, fines, or other sums owing to the CPRLA:

1. Delivery of Invoice; Due Date. All sums owing to the CPRLA will be reported by an invoice delivered to the property owner at the address specified in the records of the Association. Unless otherwise specified, all invoices are due no later than thirty (30) days from the date of issuance. Thereafter, interest will accrue until all sums owing are paid.
2. Interest/Returned Check Charges/Fines. Interest shall accrue on all sums owing to the Association at the rate of eight percent (8%) per annum, simple interest. All landowners submitting a check that is returned for insufficient fund shall be assessed a returned check charge of one hundred dollars (\$100). If a fine is assessed, it shall be pursuant to the fine schedule adopted by the Association as otherwise provided by law.
3. Contacting Property Owner. Prior to invoking any remedies, Board members will attempt to contact the delinquent landowner by telephone, e-mail, text, and/or regular mail to request that the debt be paid.
4. Payment Plan. If the landowner responds to these communication efforts, but is experiencing financial hardship, the Board may enter into a written payment plan with the landowner for the debt. The payment plan must provide for payments of not less than twenty five dollars (\$25) per month until the debt is paid, or it may provide for equal payments over a period of eighteen (18) months as otherwise provided by law. If a landowner fails to comply with the terms of the payment plan, or if additional financial delinquencies occur, the Association may invoke its collection remedies as provided below.

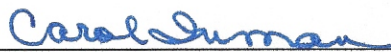
5. Notice of Delinquency. Prior to the Association turning any delinquent account of a landowner to a collection agency or to an attorney for legal action the Association shall first send a delinquency notice to the landowner by certified mail, return receipt requested, specifying: i) the total amount due with an explanation of how the amount was determined; ii) whether an opportunity for a payment plan exists; and iii) that the landowner must take action within thirty (30) days to avoid further collection actions. The delinquency notice will identify the contact information of the person(s) the landowner may contact to obtain information about the delinquency. The delinquency notice will advise the landowner that the Association may assess a lien against the subject property and that it may commence a legal action to foreclose the lien and recover such sums that are owing, together with interest, attorney fees, and court costs as provided by law.
6. Formal Action by the Board. Before a delinquent account is referred to a collection agency or to an attorney for legal action, the Board of Directors shall first hold an in-person or electronic meeting to discuss the matter. The decision to refer a delinquent account must be authorized by an affirmative vote of a majority of the Board of Directors, and a record of the votes must be kept. The Board may hold a closed meeting to deliberate on the matter, as otherwise provided by law.

This resolution is approved and adopted this 13 day of October, 2022.

Cathedral Peak Ranch Landowners Association

By: 
Nick Brewer, President

Attest:

By: 
Carol Inman, Secretary