

Meadowbrook Condominium Owners Association
Board Meeting Minutes (redacted)
May 13, 2009

Present: Susan Billy, Art Aguirre, Margaret Cho, Luke Reese

Meeting called to order 7:00 pm.

Late payment resolutions

- Nine households (redacted) will be contacted regarding late payments. Six of the 9 households are at step 6 of the collection procedures as outlined below.

Collection action procedure

1. On the 11th day of the month when payments are due, a form letter will be sent indicating that payment is late.
2. No sooner than 45 days following the oldest due date, a second letter will be sent with notice of dues, late fee and interest.
3. No sooner than 75-80 days following the oldest due date, the board will call the phone number on record attempting to make a personal contact.
4. No sooner than 81-90 days following the oldest due date, a personal visit will be attempted by two board members.
5. No sooner than 101 days following the oldest due date, and on the condition that at least two quarters of dues are delinquent, both a registered/return receipt and first class letter will be sent to the homeowner's address of record indicating the Association's intent to file a lien against the property unless the unpaid dues, late fees and interest are received within 30 days of the date of the letter. This action will require either a formal board resolution, or the signatures of at least two directors on the letters. The directors will audit and confirm the total past due amount being demanded prior to filing. No sooner than 140 days following the oldest due date, a lien is filed.
6. Within five days of the receipt of the recorded lien document, a copy will be mailed to the homeowner's address of record. A cover letter will be included to indicate that dues, late fees and interest will continue to accrue in addition to the lien balance until all sums are paid current. The letter will also advise the homeowner that the Association reserves the right to additional remedies, including foreclosure, and to the recovery of any court costs and attorney fees that may arise as a result of their failure to bring the account current.
7. Prior to the passing of one year from the lien filing date, and if the account remains unresolved, the Board will consider additional actions including lien extensions/modifications and/or legal action to include foreclosure.

Action items

- Motion, second and approved for landscaping plan submitted by (redacted). Letter will be sent to the (redacted) household with attached submitted plan.

Meeting adjourned 9:00 pm.

Respectfully submitted,
Luke Reese, Secretary