

MATTERS FOR BOARD OF DIRECTORS MEETING

July 30, 2013

1. RESOLUTION TO ATTACH FEES TO COLLECTION MATTERS

RESOLUTION

THE BOARD OF DIRECTORS OF KINGSLAND COUNTRY PROPERTY OWNERS ASSOCIATION, DO HEREBY DESIRE TO RECOVER COSTS OF COLLECTIONS FROM THE DEBTORS OWING DUES AND ASSESSMENTS TO THIS ORGANIZATION DO ACT BY;

WHEREAS; the Board of Directors of KCPOA does hereby desire to add certain interest and fees for expenses of collection costs of delinquent dues , and

WHEREAS; The provisions of the corporation Bylaws Art.2 Section 4 and the Declaration of covenants and restrictions Item C paragraph 17 allow for such items to be regulated by the board of directors, and

WHEREAS; The above resolution is now being placed before this Board at a regularly called meeting;

IT IS HEREBY STATED;

A. Pursuant to the Bylaws Art 2 Section 4 The Board of Directors has the authority as provided therein and

B. Pursuant to Original Declaration of Covenants and restrictions on file for this Organization specifically contained in Item C paragraph 17, the reasonable collection expenses , can be charged to those members so delinquent.

C. Pursuant to Chapter 720.3085

(3) Assessments and installments on assessments that are not paid when due bear interest from the due date until paid at the rate provided in the declaration of covenants or the bylaws of the association, which rate may not exceed the rate allowed by law. If no rate is provided in the declaration or bylaws, interest accrues at the rate of 18 percent per year.

(a) If the declaration or bylaws so provide, the association may also charge an administrative late fee not to exceed the greater of \$25 or 5 percent of the amount of each installment that is paid past the due date.

(b) Any payment received by an association and accepted shall be applied first to any interest accrued, then to any administrative late fee, then to any costs and reasonable attorney's fees incurred in collection, and then to the delinquent assessment. This paragraph applies notwithstanding any restrictive endorsement, designation, or instruction placed on or accompanying a payment. A late fee is not subject to the provisions of chapter 687 and is not a fine.

THEREFORE

As specified in Chapter 720.3085 F S , the Association may charge interest up to 18% per annum on any and all delinquent assessments or dues owed.

THEREFORE; It is the decision of the Board of Directors to commence an annual Interest rate of 1.5% on any and all accounts which are delinquent for more than 12 months. (Ie that after an account is delinquent for 12 months the annual interest allowed by statute will be assessed at the rate of 1.5% per annum) So basically no interest will be charged if delinquency is paid within that first 12 month period.

Additionally as permitted by Chapter 720.3085, any demand for payment after the dues or assessment are delinquent shall be "including, but not limited to, any attorney's fees and actual costs associated with the preparation and delivery of the written demand."

Further, under the Bylaws and Covenants and Restrictions of the organization the Board has the Power to; "shall also include such reasonable collection expenses, court costs and attorney fees as may be expended in the collection of said fees" Item C , paragraph 17 DC&R

THEREFORE; the delinquent member's property shall be charged for any demand notice generated for their account by the office staff. The charge shall be \$15.00 for the first demand, \$20.00 for any additional demand, together with any additional mailing costs (ie .Certified mail charges, priority mail or overnight delivery) . If any attorney fees and or additional collection costs are involved in the collection of an account they shall also be added to that member's account.

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