

MATTERS FOR BOARD OF DIRECTORS MEETING

August 30, 2016

**RESOLUTION RELATING TO
ESTOPPEL CERTIFICATES**

KINGSLAND COUNTRY PROPERTY OWNERS ASSOCIATION, INC.

Resolution No. 005-2016

RESOLUTION

THE BOARD OF DIRECTORS OF KINGSLAND COUNTRY PROPERTY OWNERS ASSOCIATION, INC, DO HEREBY DESIRE TO CREATE AN ESTOPPEL CERTIFICATE POLICY, AND DO ACT BY:

WHEREAS; the property within the Kingsland Country Property Owners Association, Inc. (KCPOA) is governed by certain Bylaws recorded in the Official Records of Marion County, Florida at OR Book/Page 6237/806-823, and Covenants and Restrictions recorded in the Official Records of Marion County, Florida at OR Book/Page 6377/203-260; and

WHEREAS; Article II, Section 5 of the Bylaws gives the Board of Directors the powers and duties necessary to conduct the affairs of KCPOA and to make reasonable rules and regulations as the directors deem in the best interest of KCPOA; and

WHEREAS; the Board deems it desirable to adopt a policy that establishes a reasonable fee for completing estoppel certificates; and

WHEREAS; the above resolution is now being placed before this Board at a regularly scheduled meeting;

IT IS HEREBY STATED:

A. Section 720.30851, Fla. Stat. (2016) "Estoppel certificates", provides for the procedures for requesting and delivering estoppel certificates whenever property is sold in a homeowners association;

B. "Estoppel certificate", commonly referred to as an "estoppel letter" is a legal document that certifies the total debt owed to a homeowners association for unpaid financial obligations by a parcel owner as of a specified date; and

C. Specifically, Subsection 720.30851(3) Fla. Stat. leaves the fee amount that a homeowners association charges for the preparation of an estoppel letter to the discretion of the association, but specifically requires that:

(3) The authority to charge a fee for the certificate shall be established by a written resolution adopted by the board or provided by a written management, bookkeeping, or maintenance contract and is payable upon the preparation of the certificate.

NOW, THEREFORE, The Board of Directors hereby establishes and adopts the following reasonable estoppel fee and Estoppel Certificate Policy:

1. The fee for preparing estoppel certificates shall be \$150.00; and
2. The fee for preparing estoppel certificates that require responses within seven (7) business days or less from the date of receipt shall be \$200.00.

KINGSLAND COUNTRY PROPERTY OWNERS ASSOCIATION, INC.

RESOLUTION ACTION RECORD

Resolution Type: Policy

No. 005-2016

Pertaining to: Estoppel Certificates

Duly adopted at a meeting of the Board of Directors held on: August 30, 2016

VOTE:

YES NO ABSTAIN ABSENT

Robert Byers
Robert Byers, President

✓

—

—

—

Chris Murphree
Chris Murphree, VP

✓

—

—

—

Barbara Cizmar
Barbara Cizmar, Secretary

✓

—

—

—

Carmen Zuniga
Carmen Zuniga, Treasurer

✓

—

—

—

Wayne Zimmer, Director

—

—

—

✓

Jan Breuninger
Jan Breuninger, Director

✓

—

—

—

Phil Zuniga
Phil Zuniga, Director

✓

—

—

—

Trina Sherrets, Director

—

—

—

—