

Holiday Park Homeowners Association

Board Meeting December 2005

Date and Time: December 6, 2005
7:00 p.m.

Location: Home of Sue and Matt Bach
157456 Covewood Circle

Board Members Present:

Sue Bach (Covewood), Mario Del Puerto (Terrace Lawn),
Tom Greene (Havenrock), Nori Kazdoy (Daleport) David
Santucci, treasurer (Kingscrest) and Matt Bach, president

Also Present: Joan Huntley, secretary and Wally Huntley

The meeting was called to order at 7:00 p.m.

Minutes of the regular November board meeting were approved as submitted.

Minutes of the special collections policy meeting were approved with one change. The second sentence of Paragraph 3 should read, "Payments should be no less than \$150.00 per month (current monthly assessment of \$50.00 plus \$100.00 on the past due balance".

The collections policy with revisions suggested by the Park's attorney was approved by the board. A copy of the revised policy is attached as part of these minutes.

Matt Bach and David Santucci reported that the transition from AMGI is proceeding smoothly. Signature Bank will accept quarterly payments and night deposits from HPHA members.

Nori Kazdoy reported that there is a new family, the Kellys, on Terrace Lawn. As head of the Welcome Committee she will contact them as soon as possible.

Other information received by the board:

- The Bresslers (15731 Covewood) are putting in pavers between their house and the Barbeau house next door (15725 Covewood). This is an improvement that does not affect the appearance of either house from the park or the street and does not require approval of the board
- Daniel Reyes mowed the Ismailoff lawn at 15756 Terrace Lawn. Charges

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will be added to the lien which the HPHA holds against the property

- A memorial service for William Lewis, 15731 Havenrock, will be held at Preston Hollow Presbyterian Church at 10:00 Saturday morning (December 10)

All members are urged to attend the Annual Meeting to be held at Westwood Junior High School.

The meeting adjourned at approximately 8:00 p.m.

Joan Huntley, secretary

Holiday Park Homeowners Association Collections Policy

The following collections policy is meant to encourage the homeowners of Holiday Park Homeowners Association, (HPHA), to stay current with their dues¹, and to provide consistency to HPHA's collections efforts when dealing with homeowners who become delinquent in the payment of their dues.

1. When a homeowner is in arrears by two (2) months, the Board will attempt to contact the homeowner.
 2. When a homeowner is in arrears by four (4) months, the Board intends to refer the matter to the association's attorney for collection.
 3. When a homeowner is in arrears by five (5) months, the Board intends to instruct the association's attorney to proceed with all legal action available to the association.
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Please note that HPHA has a lien on your property to secure the payment of assessments. If necessary, HPHA's Board may seek a foreclosure sale of your property to obtain payment of the delinquent account.

Steps 1-3 can be suspended if an owner agrees and adheres to a payment plan. Typically payment plans should be structured so that, the outstanding balance will be fully paid in less than 12 months, or so that payments are not less than \$150 per month.

All homeowners are encouraged to use Signature Bank's monthly, quarterly direct debit option.

Attorney's fees, as well as other costs of collection, will be added to the account balance of the delinquent homeowner.

Commencing January 1, 2006 interest at 8% per annum will be added to the delinquent homeowner's account balance.

The Board reserves the right to modify this collection policy at any time without waiving any legal remedy available to the association.

1. "dues" meaning assessments including any special assessments.