

MONTEREY VILLAS HOMEOWNERS ASSOCIATION
Indian Creek Phase IV B
POLICIES

1.) Consistent Enforcement of Documents—

- A. The HOA Board is obligated by law to make sure it enforces the documents consistently and fairly for all of the property owners. It is the owner's responsibility to make sure that any renter adheres to our documents.
- B. An administrative fee of \$25.00 is levied for cost of collection on sums due by owner(s) and owed to the association. (This is the first letter sent from Board after owner(s) is/are 30 days in arrears.) Interest will accrue from 1st day of non-payment of assessment.
- C. A delinquent letter (second letter sent from Board after 15 additional days in arrears) acts as notice that the collection of sums owed to the association after an additional 15 days (making a total of 30 days) will be turned over to the association's attorney. An administrative fee of \$50.00 will be levied on the owner(s) who receive the second letter. Attorney fees and all costs of collection will become the responsibility of the owner(s).

2.) Organization Meeting Procedure-

- A. After the Board is elected at the Annual Association Meeting (usually held in January), the following procedure will be used in order to establish who will conduct the Organization Meeting:
 - 1.) The Property Manager, or his/her designee, or anyone else approved by a majority of the newly elected Board will serve as Chair for the purpose of conducting the election of officers during the Organization Meeting. The newly elected President will preside over the Regular meeting.