

# **MEADOWRIDGE AT TIMBERHILL HOMEOWNERS ASSOCIATION**

## **Collection of Unpaid Charges Resolution**

Authority: ORS 94.630	Powers of the Association
Bylaws Article III 3.1	Association Responsibilities
Bylaws Article IV 4.2	Directors: Powers and Duties
Bylaws Article IV 4.3	Directors: Other Duties
Bylaws Article IV 4.3.3	Collection of Assessments
Bylaws Article XI	Assessment Collection Costs; Suits and Actions
CC&R Article VI Section 6	Effect of Non-payment - Remedies of Association

The Board of Directors of Meadowridge at Timberhill Homeowners Association ("Association") adopts this resolution to implement procedures to collect assessments (all amounts validly assessed against members) and other accounts receivable due the Association.

A billing statement shall be sent one month prior to the due date of each assessment - prior to Jan 1st and July 1st for each semi-annual (6 month) period.

Assessments for are due and payable on the first day of the second month of the semi-annual period - February 1st and August 1st. Any amount not paid when due is considered delinquent.

Any account with an amount not paid by the due date (Feb 1st and August 1st) will be assessed a late fee of \$25, and will be assessed a late fee each subsequent month that the account is not kept current.

In addition to the late fee described above, interest shall accrue at the rate of six percent (6%) per annum (0.5 % per month) from the date first due on all charges remaining unpaid after thirty (30) days of the due date.

The following procedure shall be adopted for collection of accounts receivable:

1. A billing statement shall be sent one month prior to the due date of each assessment or other charge imposed by the Board.
2. If any amount remains unpaid after thirty (30) days from the billing statement (by the due date) the Board shall send a notice of delinquency to the member indicating the amount due, including the late fee assessed, demanding immediate payment. A member may request a hearing with the Board of Directors to dispute the circumstances, request mitigation of additional charges, or request extension of the payment period. The Board may approve an installment payment plan if it determines that such a plan is in the best interests of the Association.
3. If any amount remains unpaid after sixty (60) days from the billing statement (thirty (30) days following the due date), the Board shall send a notice to the member indicating the amount due, including interest and late fees, and indicating that the account may be referred to collections at the time of 60 days from the original due date. The notice will inform the member that if the account remains unpaid, a lien will be filed against the property in 10 working days of the notice. The notice will also advise the member that all collection costs, including but not limited to preparing and sending any notices, attorney's fees, preparing and/or recording a lien, etc., will be assessed to the member and become part of the assessment owed. Any collection actions initiated on behalf of the Board will comply with the federal Fair Debt Collection Practices Act, if applicable.
4. If any amount remains unpaid after 180 days following the due date, the Board may decide to file suit seeking a money judgment, a lien foreclosure, or both. The process will be initiated by the Board's attorney in compliance with then applicable law.

This Resolution takes effect on April 1st 2012

Adopted February 5th, 2012 M Brooks, J Fagan, J Graham, J Robinson, S Patel