

BOARD OF DIRECTORS RESOLUTION



The Haven

Upon motion duly made, second and carried, the Board of Directors for the Haven Homeowners Association adopted the following Resolution, at its regular meeting held on 11 day of October, 2018.

WHEREAS, the By-Laws of the Haven Homeowners Association under ARTICLE 6, 6.1 RULES states The Board has the right to establish and amend, from time to time, reasonable rules and regulations for (1) the administration of the Association and the Community Documents; (2) the maintenance, management, operation, use, conservation, and the beautification of the property; and (3) the health, comfort, and general welfare of the residents; provided, however, that such rules may not be in conflict with applicable law or Community Documents. The Board will, at all times, maintain the then current and complete rules in a written form which can be copied and distributed to the Owners. 6.2 ADOPTION AND AMENDMENT states Any rule may be adopted, amended, or terminated by the Board, provided that the rule and the requisite Board approval are properly recorded as a resolution in the minutes of the meeting of the Board.

WHEREAS, said By-Laws provide the Association's Board of Directors with the power and authority from time to time to establish and amend reasonable rules and regulations.

WHEREAS, the Board of Directors deems it to be in the best interest of the Association and all the Association's members to establish policies and practices relative to the Association's rights.

WHEREAS, the Board has fully discussed and considered this matter.

NOW, THEREFORE, BE IT RESOLVED that the Association hereby adopts the following Quarterly Payment Plan Guide Lines stated below:

Quarterly Payment Plan Guide Lines

- 1.) A homeowner must contact the Board of Directors by or before November 15, 2018 if you want to be placed on the quarterly payment plan.
- 2.) The quarterly payment is due January 1st, April, 1st, July 1st and October 1st.
- 3.) The quarterly payment is \$75.00 per quarter with **NO GRACE PERIOD**.
- 4.) If the quarterly payment is received after the due date the payment will be considered late. Interest and late fees will be applied.
- 5.) If you do not contact the Board of Directors by or before November 15th you **WILL NOT BE PLACED ON THE QUARTERLY PAYMENT PLAN**.
- 6.) If the quarterly payment plan does not work for the 2019 budget the quarterly payment plan will not be offered in 2020. (The budget requires a minimum of \$1,500.00 per month to meet the monthly expenses)
- 7.) If you choose to pay your assessment in full by January 15th but do not meet the January 15th deadline, your assessment will be considered late, interest and late fees will be applied and you will not be able to pay your assessment quarterly thereafter for 2019.

BE IT FURTHER RESOLVED THAT the Board shall retain the right to amend or repeal this resolution.

Executed this 11 day of October, 2018

By: Joel D. Ferguson

Title: Vice President

Approved by the Board of Directors at its Board meeting.