

Meridian Place Homeowners Association, Inc.

LATE FEE Resolution Updated 2020

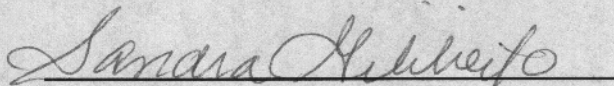
WHEREAS, section 11.9 of the CC&Rs gives the Board of Directors the powers and duties necessary to charge late fees for unpaid assessments of 10% of the unpaid assessment amount and 1 ³/₄% per month starting 30 days after the date due; and

WHEREAS, for the convenience of all residents, the Board wishes to establish a late fee policy so that it may fairly and consistently collect these fees when dues remain unpaid; and

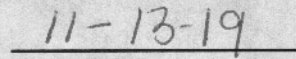
WHEREAS, The Board wishes to make the late fee an even amount equal to \$25.00;

NOW, THEREFORE BE IT RESOLVED that the following Late Fee policy is adopted by the Board effective December 1, 2019, and that notice of their adoption shall be given to the membership within 15 days of today's date.

Signed this 1st day of December 2019 by the officers of the Board of Directors of Meridian Place, HOA.



Sandra Giliberto - President



Date