

MOUNTAIN SHADOWS BOD EXECUTIVE SESSION MEETING SUMMARY

Date/Time: Feb. 27, 2019 / 2:00-3:00 PM

Location: Garden Valley District Library

Meeting called by: Cherry VanCour

Members present:

Scott Brown, BOD President

Stacy Perryman, BOD Vice-President

Ellen Bush, BOD Recording Secretary

Cherry VanCour, BOD Treasurer

Thor Oden, BOD

NEW BUSINESS

1. Discussion around members who are late or delinquent.

The Board noted the CCRs, Art. 5.6, state, "The Association shall charge a late fee of not less than \$25 and interest from the due date at 12% per annum." Currently, only the \$25.00 late fee is being applied. The Board unanimously agreed the 12% per annum should also be applied. However, since the 12%, to the Board's knowledge, has never been applied, and, since this is a change, the Board felt homeowners needed advance notice before applying the interest. It was decided the Treasurer will send out notification to delinquent members that the interest will be applied as of March 15, 2019, if invoice is not paid. This interest will be charged from the due date.

The Board unanimously agreed that Lot 1 should not be exempt from paying Dues. The question was discussed as to whether Lot 1 should be exempt from any portion of the Dues. Cherry stated she could not find anywhere in the CCRs that the Board has the authority to exempt any lot owner (except MSD) from paying HOA Annual Dues.

It was noted that Lot 1 can only have a driveway access from Banks-Lowman Road.

It was moved and seconded to start charging Lot 1 \$300 HOA Annual Dues (the water portion).

Four Board Members voted in favor of the Motion. Cherry voted against the Motion for the above stated reason.