

Summerfield Homeowners Association

POLICY RESOLUTION NUMBER 003

Aligning Transfer Fee Collected with Transfer Expenses

WHEREAS, “Declaration” is the Declaration of Covenants, Conditions and Restrictions for Summerfield Subdivision, “Bylaws” of Summerfield Homeowners Association, Inc. and “Association” is Summerfield Homeowners Association, Inc.;

WHEREAS, “assessments,” as used in this Resolution includes all amounts validly assessed against a Lot or Unit Owner (“Owner”) pursuant to the Declaration, the Association’s Bylaws, Rules and Regulation, and any Board of Directors (Board) Resolution, including but not limited to, common expenses, interest, fees, fines, attorney fees and all collection costs;

WHEREAS, Article III, Sections 3.5.1.5 and 3.5.2.6 of the Declaration and Article IV, Paragraph 11 of the Bylaws allow the Association to adopt rules and enforce compliance with the Declaration, Bylaws, and administrative rules and regulations;

WHEREAS, the Board of Directors wishes to align the homeowner transfer fee collected with the fee amount assessed by the Association’s Agent;

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Association’s Agent will assess the amount it charges the Association for homeowner transfer fees plus an additional \$25.00 to cover incidental administrative costs associated with homeowner transfers.

Summerfield Homeowners Association

RESOLUTION ACTION RECORD

Resolution: **Aligning Transfer Fee Collected with Transfer Expenses** No. **003**

Pertaining to: **Article III, Sections 3.5.1.5 and 3.5.2.6 of the Declaration**

Article IV, Paragraph 11 of the Bylaws

Duly adopted at a meeting of the Board of Directors held: **February 17, 2014**

Motion by: **Allen Mair** Seconded by: **Eric Jurgensen**

	VOTE:			
	YES	NO	ABSTAIN	ABSENT
_____ President – Sheryl Bishop	_____	_____	_____	_____
_____ Vice President – Allen Mair	_____	_____	_____	_____
_____ Treasurer Pro Tem – Larry Lipschultz	_____	_____	_____	_____
_____ Secretary – Open Position	_____	_____	_____	_____
_____ Director – Eric Jurgensen	_____	_____	_____	_____

ATTEST:

Vice President

Date

FILE:

www.summerfieldsubhoa.org

Resolution effective date: **February 17, 2014**