

Property Owners Association of Meadowdale Hills  
Assessments policy

**Definitions:**

**Lot:** Any platted lot or parcel of land within the association as described in the Restated Covenants [Section 1, (C) Restated declaration of protective covenants for Meadowdale Hills, first and Second filings, Larimer County, CO. Hereafter “Covenants”]

**Owner:** the owner of record, whether one or more persons or entities, of the fee simple title to a lot [Covenants, Section 1 (B)].

**Member:** Every owner of a lot within Meadowdale Hills becomes a member of the association upon purchase of the lot. Membership cannot be separated from the lot, and passes immediately with the sale of the lot. [Covenants, Section 4 (A)]

In order to perform its fiduciary obligations under the governing documents of the Association and the laws of the State of Colorado, the Board of Directors of the Property Owners Association of Meadowdale Hills shall levy sufficient regular and special assessments, as determined by the board and based on the annual budget.

**Section 1: Annual Assessments**

A. How annual assessments determined: All members are obligated to pay the annual assessment [Covenants, Section 6 (A)].

“No member may exempt himself from liability for payment of assessments by waiver of the use or enjoyment of any of the functions of the Association or by abandonment of his lot.”  
[Covenants, Section 7 (D)]

Like voting, assessments are per lot, each lot owing the same assessment, regardless of size or number of owners [Bylaws of the Property Owners Association of Meadowdale Hills, Inc. as revised through July 14, 2007 (Hereafter, “Bylaws”), Article II, Section 2].

The amount of the assessment is set by the Board of Directors of the Property Owners Association of Meadowdale Hills annually, based on each year’s budget which is adopted by the Board of Directors. If an annual budget is not so adopted, the budget then in effect shall remain in effect until a new budget is adopted. The annual budget may include a reserve fund for future Association expenses, as determined by the Board of Directors. (Bylaws, Article II, Section 3)

B. How paid: Assessments shall be paid by members of the Association to the Treasurer annually. [Bylaws, Article II, Section 3] When paid by check, the check should be made payable to Meadowdale Hills Property Owners Association (MHPOA) and sent to the following address: MHPOA, 100 Meadowview Dr, Estes Park, CO 80517. Assessments can also be paid in person at the annual meeting.

C. When due: Assessments are paid annually and are due in advance by the first day of our fiscal year (currently, September 1.) Assessments for each fiscal year are considered past due after the first day of that fiscal year.

D. When delinquent: The annual assessment shall become delinquent if not paid by the annual meeting date [Covenants, Section 6 (B)] of the fiscal year in which they were due. For example, an assessment for the year 2050-51 would be due on September 1, 2050 and would become delinquent on the date of the annual meeting in July of 2051. All members (lot owners) are entitled to the notice of the annual meeting [Covenants, Section 4 (B)].

## **Section 2: Special Assessments**

In the event of an extraordinary expense to the Association due to the need to repair or maintain the common areas of the Association – eg, the road system – the Board may levy a special assessment to fund necessary maintenance and repairs, based on the budget and estimated costs.

Special assessments will be due at the beginning of the fiscal year following the annual meeting at which they are announced, and will be delinquent if not paid by the following annual meeting.

Special assessments are per lot, regardless of the size of the lot or the number of owners of the lot.

## **Section 3: Delinquent assessments.**

A. A member who is delinquent in the payment of assessments shall not be eligible to vote on membership matters nor be eligible to serve as an officer or director of the Association. [Bylaws, Article II, Section 3]

B. Delinquent assessments constitute a lien against the lot [Covenants, Section 7 (A)].

1. “To evidence such lien for unpaid assessments, the Association shall prepare a written notice setting forth the amount, the name of the owner and a description of the lot. Such notice shall be signed on behalf of the Association by an officer of the Association and shall be recorded in the office of the Clerk and Recorder of the County of Larimer, State of Colorado.” [Covenants, Section 7(B)]

2. “In the alternative, an action to recover non-payment of assessments may be brought by the Association in any Court having jurisdiction.” [Covenants, Section 7 (C)]

3. By purchasing a lot within Meadowdale Hills Property Owners Association, “an owner submits himself to the venue and jurisdiction of the Courts in the County of Larimer, State of Colorado. Suit to recover a money judgment for unpaid assessments shall be maintainable without foreclosing and without waiving the lien securing the same, until judgment is entered.” [Covenants, Section 7 (C)]

C. Collection of delinquent assessments:

1. Before taking any action on a delinquent account, the Association will notify a member of their delinquency, specifying the total amount due, with an accounting of how the total was determined; the availability of a payment plan and instructions for contacting the Association to enter the payment plan; the name and contact information for the individual the member may contact to request a copy of the member's ledger to verify the amount of the debt; and the action required of the member to cure the delinquency.

2. Members are responsible for any legal fees incurred in the filing recording and releasing of a lien against their property. The lien will not be released until all assessments and the legal fees are paid in full.

3. If need can be shown, the Association will make a good-faith effort to coordinate with delinquent members to set up a payment plan of equal installments over a period 120 days. Members will have a one-time opportunity to enter into such a payment plan to bring their account current. The owner must make the payments under the plan as well as current assessment obligations. Failure to cure the delinquency within the agreed-to timeframe will result in in the Association pursuing legal action.

4. Procedure for payment plan: In the August following the annual meeting in which an assessment becomes delinquent, the Association will send the property owner a notice of a one-time offer of a payment plan by which they can become current. They can pay in four equal installments on the first day of September, October, November and December. If the total due (delinquent assessment plus current year assessment) is not paid by December 31, the Association may file a lien after the first of January for all delinquent and past due amounts. As stated in paragraph (2) above, the property owner will be responsible for any legal fees incurred and the lien will not be released until all assessments and legal fees are paid in full.