



North Bench Farms HOA

NORTH BENCH FARMS HOMEOWNERS ASSOCIATION
PO BOX 142
OAKLEY, UT 84055

BOARD MEETING - Minutes

January 14, 2019

Call to order

The meeting was called to order at 6:10pm at the Elk Meadows Retirement Home, Oakley, UT. In attendance were: Brad Pyne, Marlo Bennett, Tim Ross, Gerilee Curtis, Linda Hudson, and Betty Ann Heck. Also in attendance was Tim Jones of Bridge Street Property Management.

Approval of Board meeting minutes

Previous Board meeting minutes were distributed in advance.

A motion to approve the Board meeting minutes from 11/19/18 was made by Tim Ross and seconded by Gerilee. Will all in favor, the motion passed.

Financial review

2018 financials were reviewed. There was a net income of about \$2100 in 2018 with approximately \$77,000 in the bank. The reserve account has been set up, but the transfer of \$12,000 has not taken place yet.

Each invoice is currently being distributed to the Board for approval from the bookkeeper.

A motion was made by Tim Ross to let the Treasurer approve all invoices for payment, as opposed to the entire Board. Betty Ann seconded, and with all in favor, the motion passed.

Accounts Receivables were reviewed, and collection policies discussed. After some debate, the following policy was presented:

1. Quarterly dues assessments are due on the first day of the quarter.
2. Notices or invoices will be sent out two weeks before the 1st day of the quarter.
3. Owner will be delinquent if not paid by the 10th of the month.
4. On the 11th of the month, a \$25 late fee will be applied, and a notice will be sent to owner that the balance is due at the end of the month or a finance charge will be applied.
5. On the 1st of the following month, the assessment will be considered 30 days late and a 1.5% finance charge will be applied. Notice of finance charge will be sent to owner.

6. On the 1st of the following month, the assessment will be considered 60 days late and a 1.5% finance charge will be applied. 2nd notice will be sent to owner stating payment by the end of the month to avoid additional finance charges and possible legal action.
7. On the 1st of the following month, the assessment will be considered 90 days late and a 1.5% finance charge will be applied. 3rd notice will be sent to owner via certified mail stating a lien will be placed on the 11th day of the month if not paid in full.

A motion to approve the revised delinquency policy was made by Marlo Bennett and seconded by Linda Hudson. With all in favor, the motion passed.

BSPM will work on a summary notice for all owners that could go out on 2/1/19 that would include the new policy. Policy would take effect 3/1/19.

Rules and Regulations

BSPM presented a Rules and Regulations document that included a violation and fining structure section. Modest changes were made and BSPM noted they would re-write the document and include the new delinquency policy for assessments with it. Revised document will get reviewed via email and then will be sent with a cover letter to all owners at least 15 days before the next meeting. The next meeting will be used to allow owners to provide input, then the Board can adjust or approve the document. New policies can then go into effect 15 days later.

Parking enforcement

The parking section of the new Rules and Regulations document was discussed further. The last sentence stated: 'All vehicles in driveways or side yard parking slabs must be in running condition, regularly used and properly licensed.'

A motion was made to include a definition of 'regularly used' or 'stored' to be a six-month period. The motion was seconded, and with all in favor the motion passed.

Other business

It was asked if there is a current Architectural Review Committee, as mentioned in the CC&Rs. One was formed in the past but has been inactive. Board will consider getting it going again in the future.

Adjournment

Meeting was adjourned at 8:30 pm.

(These minutes were approved by the Board at the February 25, 2019 Board meeting.)