

Lambeth Estates Board of Directors Meeting

Meeting Minutes

September 13, 2023

Present: Todd Shein, Linda Shein, Nancy Kimner, Don Long, Frank Tucker, and Charles Lewis.

I. CALL TO ORDER

The meeting was called to order at 6:30 p.m.

II. APPROVAL OF MINUTES FROM LAST MEETING

September 13, 2023

Todd motioned to approve the Minutes, and Linda made the 2nd motion. The Minutes were approved.

III. TREASURER'S REPORT

Linda noted that 65 homeowners had not paid dues, and the bank account balance was \$2925.00.

IV. NEW BUSINESS

MEMBER DUES – POLICY DEVELOPMENT FOR FAILURE TO PAY ANNUAL DUES AND BACK ASSESSMENTS

The board decided that there should be a \$15.00 surcharge on the delinquent accounts and, in addition, a 10% interest compounded daily.

Nancy motioned to adopt the new delinquency guidelines, and Charles Lewis made the 2nd motion.

The new delinquency policy is approved.

Further discussion on severely delinquent accounts and/or violations that accumulate fees on their accounts will be eligible for a lien to be filed. The HOA Act will write the rule for automatic liens on any account that is in arrears \$500.00 or more.

Todd motioned to accept the new policy outlined above, and Frank made the 2nd motion.

The new policy was approved.

V. TREE STUMPS

Tree stumps should be level with the ground when a tree is cut down.

Don made the motion to accept the new policy, and Frank made the 2nd motion.

The new policy was accepted.

The meeting was adjourned at 7:34 p.m.

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