

Collins Lake Community Club

Board of Directors Meeting Minutes

March 17, 2024

Call to Order: The Collins Lake Community Club Board of Directors meeting was held on Sunday, March 17, 2024, at 1:00 pm at the North Mason Timberland Library.

Attendees: Pennie Edwards, Lisa Hoey, Shaela Wall, Loren Chilson, Debi Birch, Ben Flanig, Keola Davis.

Secretary Report: January 2024 minutes were reviewed. Ben motions to approve, and Pennie seconds. Motion passes.

January 2024 special meeting minutes were reviewed. Ben motions to approve, and Shaela seconds. Motion passes.

Treasurer's Report:

HOA Dues:

- Current HOA dues in arrears total \$41,515.86.
- There are 9 accounts in attorney collection status, 20 accounts in Lien status, and 3 board holds. Discussed that we need to confirm what a board hold is. Lisa will call HOA Community Solutions.

Water:

- 44 accounts are currently in arrears totaling \$12,554.21.
- There are 3 accounts with payment agreements.

New Business:

- Discussed a property on Collins Lake Drive that appears to have an ownership dispute. The gentleman currently residing on the property is requesting the water to be turned on. However, it doesn't appear that he has any relation to the original property owner that is now deceased. Lisa or Pennie will contact HOA Community Solutions to make them aware of the situation. In addition, there are unpaid assessments totaling \$2,574.52 that are currently in attorney collection status. Lisa or Pennie will contact the attorney about moving this to Lien status.
- Discussed the new Corporate Transparency Act (CTA) that requires all board members to file a Beneficial Ownership Information form (BOI) before the end of 2024. The form includes Specific Personal Identification Information (PII) which includes legal name, date of birth, residential address, and a unique identifying number such as driver's license or passport number. An image of the document displaying the identifying number must be provided. Failure to file the BOI results in a \$700/day fine. Information will be held with a third-party vendor. The cost associated with compliance with the CTA is unknown at this time.
- Discussed informing the community of the BOI requirement and how it may affect who sits on the Board. Pennie suggested making the Board smaller.
- Lisa noted that we are still waiting for HOA Community Solutions to provide the budget. She'll reach out to them regarding this.

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- Discussed that the attorney is not recommending foreclosing on properties in arrears as there is no way of knowing if there are other Liens on the property/how much equity the owner has in the property. Alternatively, he recommended wage garnishment and suggested starting with the five accounts with the largest delinquencies that are currently in Lien status.

- Discussed needing to show the community members that we are taking the necessary steps to collect on accounts in arrears. Keola motioned to move to garnishment on all properties currently in Lien status. Seconded by Shaela. Motion passed unanimously.

- Discussed having a working meeting on the 21st of April to discuss the budget. May 19th will be the next Board Meeting.

The meeting adjourned at 2:34 pm. Motioned by Pennie and seconded by Lisa. Motion passed unanimously.