



Memorial Point Property Owners Association

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May 11, 2018

Minutes - Executive meeting

An Executive Meeting starting at approximately 7:30 PM was held after the MPPOA Board of Directors Meeting on May 11, 2018. Those present were Directors Mike Davis, George Moran, Lisa Nguyen, Bo Riggins, and Property Owner Mike Hughes.

Discussion was had on collection of past due Maintenance fees and past efforts including notification letters, payment plans, and liens. Discussion was had on lot values, lot location, values according to the Polk Tax Appraisal Office, and desirability of a plat map showing location of delinquent properties.

The actual value and utilization of vacant lots was brought up and the lack of incentive to pay maintenance fees. Lack of incentive is due to the lack of investment value, the Deed Restrictions prohibiting actual use of the property by the Owner, and charges for services the Owner cannot use such as garbage collection, security, and practical use of Memorial Point facilities.

Possible remedies included allowing credit card payments for Maintenance fees, locating missing Owners, attachment of delinquency to credit reports, and use of forceful letters threatening litigation.

Discussion was also had on MPPOA accounting practices including write-off's, depreciation, and property tax values. No motions were made nor votes taken.

The meeting adjourned at approximately 8:30 PM.

George Moran, President

Lisa Nguyen, Secretary/Treasurer