

## **St. George Homeowners' Association, Inc.**

c/o GRS Community Management  
3900 Woodlake Blvd, Suite 309, Lake Worth, FL 33463

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### UNANIMOUS WRITTEN CONSENT OF THE BOARD OF DIRECTORS

#### Re: Collection Policy including Late Fees

Under § 617.0821 and § 720.302(5), Fla. Stat., the Directors, by the consent evidenced by each Director signing this Instrument, acts to adopt a standard collections policy including setting of late fees and directs management and counsel to take such ordinary steps to aid and implement such actions.

WHEREAS on § 10.1.1 of the Declaration authorizes late fees on unpaid Assessments calculated as the greater of \$25.00 or 5% of the unpaid assessment,

WHEREAS the Association amended the Declaration to set the Working Capital Contribution due on transfers of Units to 150% of the Regular Quarterly Assessment applicable at the time the transfer is due,

WHEREAS to address increasing Assessment delinquencies and create a standard collection process, an adopted collections policy is needed,


WHEREAS § 617.0821(1) provides pertinently, "*action required or permitted by this act to be taken at a board of directors' meeting...may be taken without a meeting if the action is taken by all members of the board...[as] evidenced by one or more written consents describing the action taken and signed by each director...*," and


WHEREAS the Directors are in unanimous agreement concerning setting the late fee calculation and adoption of a collections policy,

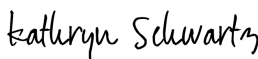
NOW THEREFORE, the Directors, acting unanimously as described herein, (a) adopt the Collections Policy attached hereto as Exhibit "A" and sets the late fee due on Assessments unpaid more than 10 days as the greater of \$25.00 or 5% of the unpaid Assessment as further detailed in the Collection Policy, and (b) directs St. George's Officers, Management, and Counsel to give effect to and carry out the foregoing sub-paragraph (a). This Unanimous Written Consent Instrument:

1. has been drafted and reviewed by Association Counsel consistent with §§ 617.0821 and 720.303(1), FLA. STAT.
2. may be signed by the Directors in any number of identical counterparts, all of which taken together constitute one Instrument,
3. is effective
  - 3.1. with wet-ink, facsimile, or electronic signatures,

- 3.2. upon delivery of the last Director’s signed Instrument to the President or Secretary,
- 3.3. only if all Directors sign this Instrument, except that Directors abstaining due to conflicts must sign below where indicated; and
- 3.4. as a meeting vote, is described as such, & requires no ratification,
- 4. must
  - 4.1. not be circulated amongst or signed directly by E-mail, and
  - 4.2. be kept by the Secretary in the same manner as Board minutes.

DocuSigned by:  
  
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 \_\_\_\_\_  
 Michael Samuels  
 President / Director  
 Date July 18, 2024 | 08:16 EDT

DocuSigned by:  
  
 8C26621B7A144A3...  
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 Mandeep Maini  
 Secretary / Director  
 Date July 15, 2024 | 13:44 PDT

DocuSigned by:  
  
 CC8F6501D4A04A2...  
 \_\_\_\_\_  
 Kathryn E. Schwartz  
 Treasurer / Director  
 Date July 15, 2024 | 17:08 EDT

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ABSTENTIONS DUE TO CONFLICTS OF INTEREST (if any):

_____ Signature	_____ Date	_____ Signature	_____ Date
_____ Printed Name		_____ Printed Name	

# EXHIBIT A

St. George Homeowners' Association, Inc.

## Collection Policy



1. **Due Date of Assessments.** All assessments are delinquent on the day after its Due Date.
  - a. Regular Assessments are due on the **1<sup>st</sup> day** of each **Calendar Quarter** (“Due date”).
  - b. Special Assessments and Individual Assessments are due on the date indicated by the Board of Directors (“Board”) when levied.
  - c. Working Capital Contributions (deemed Assessments) are due at the time of the transfer as indicated by the earlier of (a) date indicated on the instrument transferring the Townhouse or (b) the date such instrument is recorded in the Public Records. The Working Capital Contribution is 150% of the Regular Quarterly Assessment applicable at the time the transfer is due.
2. **Late Fee/Interest.**
  - a. Late fees accrue on any whole or partial Assessment or Assessment Installment not paid within 10 days of its Due Date in an amount which is the greater of \$25.00 or 5% of the unpaid Assessment.
  - b. Interest accrues at 18% for any whole or partial Assessment or Assessment Installment not paid within 10 days of the Due Date. Interest and late fees accrue as a matter of math and time regardless of when or if actually posted to a ledger.
3. **Late-Letter Notice.** When a balance is greater than the then-**regular monthly assessment** or the age is greater than **14 days past due** GRS shall automatically send a 14-day delinquency notice to the Unit Owner explaining that the balance due must be paid within 14 days from the notice to prevent additional collection or lien actions by the Association.
4. **Statutory 30-Day Notice of Late Assessment / Attorney Referral.** When a balance exceeds:
  - a. the then-**regular monthly assessment** or is more than **30 days past due** (but see 4.b below) GRS shall automatically send the “NOTICE OF LATE ASSESSMENT” (Fla. Stat. § 720.3085(3)(d)) (“NLA”), alerting the owner that if the account is not paid in full within 30 days, the matter will be turned over to the Association’s attorney for further collection efforts, which may result in a claim for attorney’s fees, collection cost, and additional interest.
  - b. **2x the regular monthly assessment** or is more than **60 days past due** GRS, *even if the NLA has not been sent*, shall automatically refer the matter to Wyant-Cortez & Cortez, Chartered (WCC). WCC, if sending the NLA, will not charge attorney’s fees until/unless permitted under Fla. Stat. § 720.3085(3)(d).



5. **Attorney Collections Generally.** After account turnover to WCC, it shall start and continue to conclusion on behalf of St. George Homeowners’ Association, Inc. (“St. George”) without further permission except for foreclosure suits.
  - a. Interest/Payment Application. WCC will calculate interest and apply payments according to law.
  - b. Demand and Pre-Suit Efforts. WCC may (1) send statutory demand letters to owners and tenants including notices of intent to lien, foreclose, collect from tenants, evict, or other take legal action,

(2) draft, execute, record, cancel, & release liens as St. George’s authorized agent; and (3) send other notices as WCC advises are necessary or productive. If sending the NLA, WCC will not charge attorney’s fees until/unless allowed under Fla. Stat. § 720.3085(3)(d).

- c. Lawsuits. WCC (1) may sue for foreclosure, eviction, and damages if payment in full is not received after sending pre-suit notices if the total amount owed, including assessments, interest, late fees, administrative fees, attorney’s fees and costs exceeds **4x the regular monthly assessment** and (2) may prosecute such suits to conclusion including payment stipulations, foreclosure sales, writs of possession, deficiency judgments & other collection actions. When requested, GRS will provide affidavits of indebtedness, certifications of records custodians, or deposition/trial witnesses to support St. George’s legal claims. After providing affidavits or certifications, GRS shall add its legal review fee to the unit ledger.
- d. Attorney’s Fees. In all collection efforts, WCC will include attorney’s fees in debt calculations and attempt to collect same to the extent permitted by law or the Court.

**6. Lender Foreclosures and Surpluses, Tax Deed Surpluses, Quiet Title Actions, & Bankruptcies**. To protect St. George’s lien rights and other interests, WCC may answer lender foreclosure and quiet title complaints, file claims in bankruptcy and surplus proceedings and may file such other pleadings or appear at such proceedings to aid or protect such lien rights or other interests.

**7. Payment Plans**. WCC may negotiate payment plans. Payment plans, when part of a formal forbearance agreement, are a favored collection tool. Among the benefits are the owner’s agreement to amounts owed and waiver of any defenses or debt disputes. WCC may accept plans on these or like terms: (a) balance paid in 12 monthly installments (preference for 6), and a balloon payment if appropriate; and, (b) Owner waives debt-related disputes, defenses, or conditions precedent to collection/legal action.

**8. Settlement Negotiations**. WCC, on St. George’s behalf, may accept statutory caps, safe harbor amounts, amounts less than the amount owed if required by law or if WCC believes in good faith it is in St. George’s best interest (which may include considerations like avoiding litigation) in WCC’s sole discretion. WCC may negotiate on St. George’s behalf and in its best interest to maximize the amount collected. WCC has full settlement authority as detailed herein at mediation, thus eliminating the need for a board member or property manager to attend in most cases.

**9. Short Sales**. WCC may accept (a) up to 20% reduction of total owed or (b) the potential safe harbor amount after trying to seek concessions from real estate brokers or other parties to the transaction. Short sale payoff lenders have much of the leverage in these situations and blocking a sale will delay a property’s transfer to a new, dues-paying owner.

**10. Accounting**. At the end of collection efforts as to a unit or owner, WCC will provide GRS an accounting.

Approved by the Board of Directors on \_\_\_\_\_.

**St. George Homeowners’ Association, Inc.**

\_\_\_\_\_  
Michael Samuels, President / Director  
Date

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Mandeep Maini, Secretary / Director  
Date

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Kathryn E. Schwartz, Treasurer / Director  
Date