

La Veta Monterey Homeowners' Association

Fine Assessment Policy

Proposed: December 18, 2017

Effective: February 5, 2018

- 1. When a violation of the Association's C.C.& R's, By-laws, or Rules and Regulations is observed by a member of the Board of Directors, or a designee of the Board of Directors, or a concerned homeowner, a report of such infraction shall be given to the management company.**
- 2. The management company will issue a "Warning Letter" to the offending homeowner and/or resident.**
- 3. A record of all warning letters will be maintained by the management company or its designee.**
- 4. Should the infraction re-occur or continue after the prescribed time set forth in the warning letter, the offending party will be issued a second warning letter and invited to request a hearing to discuss any further action including possible penalty assessment.**
- 5. Any penalty assessment, decided upon by the Board of Directors is due and payable immediately. If any penalty assessment remains unpaid, the amount will be subject to small claims court action and loss of privileges.**
- 6. The Board of Directors will periodically publish a schedule of penalty assessments to all homeowners, which clearly identifies categories of infractions and the possible penalty assessment amounts or other remedies.**
- 7. The first level for most fines shall be \$100.00. If the violation is not corrected within the specified time frame, another fine of \$200 shall be levied. If the violation is still not corrected with a new specified time, an additional \$300 fine may be levied every 10 days until corrected.**
- 8. Fines for the installment of washer/dryer in the units will be fined at \$500.00 every 15 days until corrected and inspected by the property management as this is considered a grievous action and the theft of association resources.**
- 9. Owners who are in arrears past 60 days or are in collections with the HOA attorney and/or who owe fines totaling \$100 or more are denied voting privileges.**
- 10. Owners who are in arrears past 60 days or are in collections with the HOA attorney and/or who owe fines totaling \$100 or more are denied use of clubhouse, pool area, and laundry privileges until the account is current and the fines are paid in full.**