

MEADOWS-FERNDALE HOMEOWNERS' ASSOCIATION  
Board Policy Resolution 2024-01  
Approved and Adopted October 21, 2024

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**SUBJECT: APPLICATION OF DUES PAYMENTS TO DUES IN ARREARS**

**WHEREAS** Section 7.10 of the Meadows-Ferndale Covenants, Conditions, Restrictions, and Reservations (CC&Rs) states that:

**7.10 Rules and Procedures for Billing and Collecting Assessments.** The Board of the Association shall have the power and authority to adopt rules and procedures respecting the billing and collecting of Assessments, which shall be binding upon all Owners.

**AND WHEREAS** making sure the payment to any individual homeowner's account is applied in a manner that's consistent with accounting best practices.

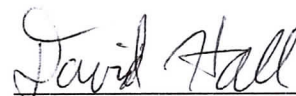
**NOW, THEREFORE, BE IT RESOLVED THAT:**

1. All payments received from members shall be applied first to any outstanding late fees, then to interest, then to any outstanding fines, and finally to the principal delinquent and current balance of the member's account.
2. Any unpaid and current principal balance being carried forward due to delinquency will be subject to the Debt Collection Policy Resolution 1-2018.

Signed and attested this 21st day of October 2024:

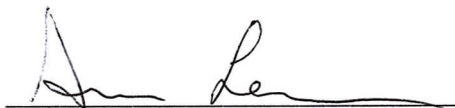
Signed:

Attested:



Cynthia Frakes  
President, MFHOA

David Hall  
Vice President, MFHOA



Ann Lesan  
Treasurer/Secretary, MFHOA