

CYPRESS LAKES HOMEOWNER'S ASSOCIATION, INC.

**RESOLUTION OF THE BOARD OF DIRECTORS
ADOPTING COLLECTION POLICY**

We, the Board of Directors ("Board") of Cypress Lakes Homeowner's Association, Inc., a Florida not-for-profit corporation organized and existing under the laws of the State of Florida ("Association"), hereby certify that at a duly called meeting of the Board, held at Mullins Hall on the 2 day of December, 202~~3~~⁴, at which a quorum was present, the following resolution, which has not been rescinded or amended, was duly moved, seconded, and adopted, and is in full force and effect:

WHEREAS, the Association manages the Cypress Run Subdivision as per the recorded Amendment and Restatement of Declaration of Restrictions for a Portion of Cypress Run ("Declaration"), recorded in the official record books of Broward County, Florida, Book 9437, Page 518;

WHEREAS, the Association is a homeowners' association as regulated under Florida Statutes Chapter 720;

WHEREAS, Article III, Section C of the Declaration, expressly authorizes the adoption of rules and regulations governing the use and enjoyment of the common property and maintaining order and standards within the Cypress Run Subdivision;

WHEREAS, timely collection of assessments is essential for the financial stability of the Association and the effective management of its common properties and services;

WHEREAS, the Board of Directors desires to adopt rules and regulations concerning the Association's collection policies and procedures to best inform the residents;

NOW, THEREFORE, BE IT RESOLVED that a majority of the Board of Directors has approved the following collection policies and procedures as it is in the best interest of the Association and its Members.

BE IT FURTHER RESOLVED that, pursuant to a majority vote of the Board of Directors pursuant to the Declaration and the By-laws of the Association, the Association hereby adopts the following collection policy, effective [Insert Effective Date], applying to all homeowners within the Cypress Run Subdivision: Jan 1, 2025

- 1. Annual Assessment Determination:** The Board of Directors of the Association shall determine the assessment for the ensuing year in December of each year and shall, by resolution, authorize the same and fix the due dates thereof.
- 2. Annual Assessment Setting:** By this resolution, the Board determines that the assessment shall be set annually in the amount determined in December of each year.

3. **Interest on Arrears:** The Board authorizes that any assessments not paid by the due date shall incur interest at the highest allowable rate under the law, commencing from the date the assessment was due until the date the assessment is paid in full.
4. **Assessment Due Date:** All annual assessments are due on the date set by the board by way of resolution each year, payable in advance.
5. **Notice of Payment Due:** Owners will be notified at least 30 days before the due date via mail and email (if applicable) about the upcoming payment.
6. **First Notice [Notice of Late Assessment]:**
 - If payment is not received by the date on the notice of assessment, assessments or any unpaid installments thereof shall become delinquent and shall incur interest thereon at the highest legal rate under the usury laws of the State of Florida.
 - A delinquency notice, called the NOTICE OF LATE ASSESSMENT, will be sent thereafter, specifying the amount owed to the association and providing the owner an opportunity to pay the amount owed without the assessment of attorney fees within 30 days after the date of this letter. This notice will be sent by first-class United States mail to the owner at his or her last address as reflected in the Association's records and, if such address is not the property address, must also be sent by first-class United States mail to the property address.
7. **Second Notice [Notice of Intent to Record a Claim of Lien]:** If the assessment or assessments remain delinquent after the expiration of the 30 days allowed under the NOTICE OF LATE ASSESSMENT, the delinquency and account will be transferred to the Association's attorney, who will then prepare a NOTICE OF INTENT TO RECORD A CLAIM OF LIEN against the delinquent property no sooner than 45 days following the date the notice is deposited in the mail.
8. **Filing of Lien:**
 - If the assessment or assessments remain is not paid within 45 days of the date the NOTICE OF INTENT TO RECORD A CLAIM OF LIEN is deposited in the mail, a lien will be recorded against the property.
 - The lien will include all unpaid amounts, including assessments, interest, costs, and reasonable attorney fees necessary for collection.
9. **Final Notice Before Legal Action:** A final notice, called DELINQUENT ASSESSMENT, will be sent 45 days before taking legal action, providing the owner one last opportunity to settle their delinquency.
10. **Legal Action for Foreclosure:**

- If the assessment or assessments remain unpaid for more than 45 days after the lien recording and the sending of the DELINQUENT ASSESSMENT letter, the Association may initiate legal proceedings to foreclose the lien.
 - Legal action will seek to recover all dues, legal costs, and other expenses incurred by the Association.
11. **Communication:** At any point during the collection process, the owner may contact the Association, or if instructed, the Association's representative or legal counsel, to discuss potential payment arrangements.
 12. **Review:** This policy may be reviewed annually, or as needed, by the Board of Directors to ensure its effectiveness and compliance with applicable laws.

Be It Further Resolved, that a copy of this resolution and the collection policy herein shall be distributed to all homeowners within the Cypress Run Subdivision and shall be available upon request at the Association's office.

Adopted this [Insert Date] at the regular meeting of the Board of Directors of the Cypress Lakes Homeowner's Association, Inc.

IN WITNESS WHEREOF, the Board of Directors has adopted this Resolution on this _____ day of _____, 2025.

Cypress Lakes Homeowner's Association, Inc.

Robert J. Stawicki
Witness #1 Signature

Witness #1 Printed Name: ROBERT J. STAWICKI

Olivia Jones Niedzialek
Witness #2 Signature

Witness #2 Printed Name: Olivia Jones Niedzialek

By: Michael Luca 12/2/2025
(Signature)

Michael Luca
President
(Print Name)

By: [Signature]
(Signature)

Jeniferina Burben
~~Secretary~~ TREASURER
(Print Name)

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this _____ day of _____, 20____, by _____, the President and _____, the Secretary of Cypress Lakes Homeowner's Association, Inc., who is personally known to me or has produced a _____ as identification.

[Notary Seal]

Notary Public

Printed Name:

My Commission Expires:
