

HICKORY CLUSTER ASSOCIATION**TYPE: General****RE-ADOPTED: April 19, 2017****Resolution #7****BOOK OF RESOLUTIONS****Annual Dues Assessment Collection Policy**

WHEREAS, Article IV, Section 1, of the Bylaws states "the affairs of the corporation shall be managed by its directors." Therefore, the Board of Directors may do all such acts and things except as by law, by the Virginia Property Owners Association Act, by the Declaration or by these Bylaws may not be delegated to the Board of Directors by the Lot Owners; and

WHEREAS, it is essential to clarify and further define the annual dues assessment policy as amended October 21, 1987 and November 3, 1993;

NOW THEREFORE, BE IT RESOLVED THAT:

Each home in Hickory Cluster has an automatic membership in the Cluster Association, and each owner is personally responsible for paying Hickory Cluster Association's assessments, under both the Reston Covenants and Hickory Cluster Bylaws. Board duties and powers to collect Cluster assessments are derived from the Reston Deed, as amended on December 20, 1984. Article VII, Section VII.1(d)(2) grants Cluster Boards the powers to:

- Permit payment of the annual assessment in installments and to declare the entire balance of such assessment immediately due and payable upon default in the payment of any such installment.
 - Charge a late fee on a delinquent Cluster assessment and charge interest on delinquent assessments and charges.
 - Assess the costs, including attorney's fees and court costs, of collecting delinquent assessments and charges and of enforcing Cluster rules.
1. The annual assessment will be billed in installments on a monthly basis beginning January 1, 1999. Payments are due on the 1st day of each month. Installment payment statements will be sent on (or as close as possible to) the 15th day of each month.
 2. Installment payments may be made by automatic withdrawal (pre-authorized electronic funds transfer) for a discount of \$5.00/month (\$60/year). Members who choose this option will receive an annual statement on (or as close as possible to) the 15th day of December.
 3. The entire amount of the annual assessment may be paid in advance, due on the 1st day of January, for a discount of \$100. Members who choose this option will receive an annual statement on (or as close as possible to) the 15th day of December.
 4. If full amount due is not received (U.S. Postal Service postmark acceptable) by the 10th day of the month in which it is due, a \$15.00 late charge will be assessed.
 5. Late charges are assessed monthly on any amount that is outstanding on an account.
 6. Upon default in the timely payment of fees for 45 days, the owner will be notified in writing that he/she has five (5) working days in which to bring the account current or the case will be referred promptly to the Association's attorney for collection. If the amount due remains delinquent ten days after such notice is mailed, -- subject to item 11 -- the entire balance of the annual assessment shall become immediately due and payable, and shall, until paid, bear interest at 8% per annum.
 7. A fee of \$15.00 will be charged for any check that is returned for insufficient funds, in addition to any late charge which may apply.

8. Payments received are automatically applied first to legal and filing costs, then to late charges, then to administrative and handling costs, next to interest, and finally to the oldest outstanding balance.
9. A personal judgment, with the maximum rate of interest permitted, will be obtained against the delinquent owner. Furthermore, a lien may, at the Board's discretion, be filed on the property.
10. Pursuant to the Hickory Cluster Bylaws and Reston Covenants, the delinquent owner will be responsible for interest, administrative and handling costs, legal costs and attorney's fees incurred during the collection process.
11. The Board may, at its sole discretion, accept payment plans and/or deviate from this policy if warranted by individual circumstances.
12. Acceptance of a promissory note for an overdue amount will not be considered satisfaction of the assessment until the note is paid in full in accordance with its terms, and the Cluster Association will not release or waive its lien against the property by accepting same. As long as payments are kept current, the Association will waive the interest of 8% per annum accruing after the first payment. However, to cover administrative and handling costs incurred, there will be a processing fee of \$15.00 per quarter.
13. Partial payments will be accepted, subject to collection; but unless specifically authorized by the Board, such acceptance will not constitute satisfaction of the entire claim. Any check received for less than the full amount due which is marked "payment in full", or words to that effect, shall be endorsed "without prejudice -- all rights reserved".
14. If any date shown above is a Saturday, Sunday or federal legal holiday, the due date shall be the next following business day.

HICKORY CLUSTER ASSOCIATION

TYPE: General

DATE ADOPTED: November 18, 1998

Resolution #7

BOOK OF RESOLUTIONS

Annual Dues Assessment Collection Policy

HCA President _____ Date _____

HCA Secretary Chris Freeman _____ Date 11/18/98

HCA Board:

- David Keever President
- Sibylle Schumann Vice President
- Chris Freeman Secretary
- Robert Laird
- Richard Speier
- Larry Stipek
- Kevin Wolcott

Administrative Note:
 Board President, David Keever, joined the November 18, 1998 board meeting via conference call. He expects to return from his business trip by Monday, November 23, and will affix his signature to these documents at that time.