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**THE VILLAGES OF ST. JOHN'S WOODS
PROPERTY OWNERS ASSOCIATION, INC.**

BOARD RESOLUTION

**Re-Affirmation and Re-Adoption of
Collection Policy**

WHEREAS, the Board of Directors ("Board") of The Villages of St. John's Woods Property Owners Association, Inc. ("Association") is responsible for the operation of The Villages of St. John's Woods and the Association, and is also responsible for exercising for the Association all powers, duties and authority vested in or delegated to the Association and not reserved to the membership by other provisions of the Declaration of Restrictions and Protective Covenants for The Villages of St. John's Woods ("Declaration") recorded January 17, 2002 in Book G394 at Page 845; Declaration recorded January 25, 2002 in Book B395 at Page 297; Modification of Declaration of Restrictions and Protective Covenants for The Villages of St. John's Woods recorded January 25, 2002 in Book B395 at Page 300; By-Laws of The Villages of St. John's Woods. ("Bylaws") recorded December 3, 2003, in Book R477 at Page 082; Amendment to Declaration of Restrictions and Protective Covenants for The Villages of St. John's Woods Adding Additional Property to the Development recorded in Book C510 at Page 561; Modification of Declaration of Restrictions and Protective Covenants for The Villages of St. John's Woods recorded October 18, 2006 in Book M602 at Page 340; Modification to Declaration of Restrictions and Protective Covenants for The Villages of St. John's Woods recorded February 16, 2007 in Book T615 at Page 235; Amendment to Declaration of Covenants, Conditions, and Restrictions for The Villages of St. John's Woods recorded in Book X644 at Page 370; Amendment to Declaration of Restrictions and Protective Covenants for The Villages of St. John's Woods recorded February 4, 2013 in Book 0308 at Page 314; Amendment to Bylaws of The Villages of St. John's Woods recorded July 18, 2017 in Book 0652 at Page 768; Resolutions recorded March 4, 2019 in Book 0780 at Page 684 Policy Resolution Parking and Vehicles recorded April 17, 2019 in Book 0790 at Page 026, in the Charleston County Register of Deeds (collectively hereinafter, the Declaration and Bylaws may be referred to as "Governing Documents").

WHEREAS, Article IV, 4.4 of the Bylaws states, "At any meeting of the Board, a quorum shall not be not less than three (3) members of the Board present in person or by proxy. A simple majority of those voting shall decide any and all matters."

WHEREAS, Article IV, Section 4.10 of the Bylaws provides that, "Action taken without a meeting by a majority of Directors or by such larger vote as the Articles of Incorporation or these Bylaws may require, shall be deemed action of the Board if all Directors, either before or after such action is taken, execute a written consent thereto and such consent is filed with the records of the Board."

WHEREAS, the South Carolina Homeowners Association Act, S.C. Code Ann. Section 27-30-110, et seq., requires all existing homeowner association's governing documents, rules, regulations, and amendments be recorded.

WHEREAS, the Board has determined to re-adopt and re-affirm the attached Collection Policy and to record it.

WHEREAS, a duly held and authorized meeting of the Board was held November 23, 2021, and the within Resolution and attached Collection Policy was put to a vote of the Board. The required quorum was present and the within Resolution was approved by the requisite members of the Board.

NOW THEREFORE, BE IT RESOLVED, in order to protect and assure an attractive, high quality community, and to best maintain and preserve the community, the Board hereby re-affirms and re-adopts the attached Collection Policy as follows:

1. The foregoing whereas paragraphs and recitals are and shall be deemed material and operative provisions of this Resolution, and not mere recitals, and are fully incorporated herein by this reference.

2. All capitalized terms used herein shall have the same meaning ascribed to them in the Declaration and Bylaws, unless the context shall clearly suggest or imply otherwise.

3. Each member of the Board expressly waives any notice requirement, if any, for the meeting.

4. The Board hereby re-affirms and re-adopts The Villages of St. John's Woods Property Owners Association, Inc. Collection Policy, attached hereto as Exhibit A and incorporated herein by reference.

5. This Resolution was adopted by the Board on November 23, 2021 and shall be effective upon distribution to the membership.

6. Distribution. The Association and/or the Association's property manager is authorized and directed to circulate a copy of this Resolution and the Collection Policy upon recording. Members/Owners are responsible for distributing the same to all occupants and residents.

Each Board Member/Director voting in favor of this resolution has signed his/her name below, and by signing below, s/he acknowledges that this Resolution and the attached shall be effective upon recording.

THE VILLAGES OF ST. JOHN'S WOODS PROPERTY OWNERS ASSOCIATION, INC.:



Board Member/Director

12-13-2021

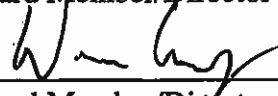
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Board Member/Director

12/13/21

Date



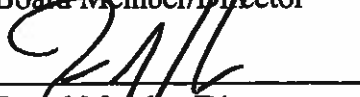
Board Member/Director

12/13/21

Date

Board Member/Director

Date



Board Member/Director

12/13/21

Date

Board Member/Director

Date

Villages of St. Johns Woods POA Collections Procedures

This is a general summary of collection procedures that will be acted upon by the Villages of St. Johns Woods POA regarding a delinquent owner's account. These procedures are allowed by your Declaration of Covenants and By-Laws, and by South Carolina Law:

- **Method of Payment:** Payments must be in the form of a personal check, certified check or money order and made payable to Villages of St. Johns Woods POA. Other accepted forms of payment are: online bill pay, online debit and credit cards, please go to www.imccharleston.com and follow the "New - Online Payment" instructions in the middle of the main page. Post dated check and cash are not accepted.
- **Friendly Late Notice (1st letter):** After 30 days late, the owner receives a friendly late notice (with statement) indicating that a balance is due on their account and to please remit payment at their earliest convenience. The notice also states that if there is a discrepancy with their account balance to contact IMC's office immediately. A late charge of 6.5% will be added to the account. Also, once an owner becomes delinquent the pool access card will be deactivated until the account is current (this includes the non-payment of fines).
- **2nd Late Notice (2nd letter):** After 60 days late, the owner receives another late notice (with statement) indicating that the balance is now 60 days past due and to please remit payment at their earliest convenience. The notice also states that if there is a discrepancy with their account balance to contact IMC's office immediately. Another late charge of 6.5% will be added to the account.
- **3rd Late Notice (3rd letter):** After 90 days late, the owner receives another late notice (with statement) indicating that the balance is now 90 days past due and to please remit payment at their earliest convenience. The notice also states that if there is a discrepancy with their account balance to contact IMC's office immediately. Another late charge of 6.5% will be added to the account.
- **4th Late Notice and Final Letter:** After 120 days late (two quarters), the owner receives a final 10 day late notice (with statement) indicating that the balance is now 120 days past due and if the account is not brought current within 10 days, then their account will be turned over to the association's

attorney for collections proceedings. The notice states that if there is a discrepancy with their account balance to contact IMC's office immediately. Another late charge of 6.5% will be added to the account. Also, the notice states that all costs associated with collections will be the responsibility of the owner.

- **Transfer to Collection Attorney/Lien on Property:** When an owner's account becomes 130 days (two quarters plus 10 days) delinquent, or when an owner's account exceeds \$500.00 (whichever is sooner) the association's attorney is notified to begin the legal process for collection. A real estate lien for unpaid assessments will be placed against the owner's property.
- **Collection Agency:** Within this initial time frame the Board of Directors (Board) has the option to engage the services of a collection agency. The chosen agency will adhere to professional collection guidelines. The agency will report the owner's delinquent debt to the top 3 credit bureaus in the country and will send letters and make phone calls to the delinquent owner attempting to collect the debt.
- **Litigation:** Accounts that are 130 days past due, the Board has a choice of one of the following:
 1. **Pursue a money judgment on the owner** – a money judgment requires a verified/certified legal notice be sent to the owner outlining their delinquent debt to the association. The owner has 30 days to respond. If the owner does not respond the attorney files legal documents with Charleston County and requests a court date. The court will award the association with a money judgment. This judgment is recorded and filed in the Charleston County Property records. A money judgment is attached to the owner's credit for a period of 10 years in South Carolina. The delinquent owner cannot purchase any new real estate property until the judgment is satisfied and released.
 2. **Have a receiver appointed by the Charleston County Court** – The association attorney files a foreclosure suit with Charleston County on behalf of the association and attaches a motion for the court to appoint a receiver. The delinquent owner is served with this notice and given a chance to respond. A court date is scheduled to have a receiver appointed. The court will direct the

owner to pay reasonable fees to the association through the receiver. During this process and if applicable, the association will file the necessary documents with the delinquent owners mortgage company so they are noticed of the unpaid and overdue debt.

3. **Association foreclosure of the property** – The association attorney files a foreclosure suit with Charleston County on behalf of the association. The delinquent owner is served with this notice and given a chance to respond. If ignored, a court date is scheduled for the foreclosure and a sale date is set. During this process, the owners bank/mortgage company (if applicable) may or may not step in and take over the foreclosure.

• **Other Possibilities/Issues:**

- **Payment Plan** – At all times during the collections process, the **Villages of St. Johns Woods POA** is willing to enter into a payment plan. The Board has the authority & ability to waive any or all portions of late fees and fines on the owners account to achieve an agreement on a payment plan. However, the Board does not have the authority waive any fee on the owner's account that is a direct expense to the association, i.e. association fees, insurance billings, legal fees, administrative fees, etc.
- **Bank Foreclosure** – When the bank/mortgage company forecloses on the property they assume ownership. That bank/mortgage company is responsible for settling any liens on the property.
- **Bankruptcy** – The owner files for bankruptcy through the US Bankruptcy Court. Once filed, the association must cease all collection efforts on the debt claimed by the owner in the bankruptcy. The association will create a new account for any post-bankruptcy debt and the collection process for any new debt will begin as identified above. The bank/mortgage company can still foreclose on the property during this process.
- **Short Sale** – The owner has his/her bank/mortgage company approve this sale. This bank/mortgage company must agree to accept a lesser amount than the remaining unpaid loan principle. The association's lien must be settled before a Short Sale can be completed and the Board can negotiate a final debt settlement payment.

At all times during the collections process, the **Villages of St. Johns Woods POA** encourages owners to engage in payment plans and to establish a recurring payment draft for future monthly association fees. Our current bank, Alliance Association Bank, has multiple payment options for owners to consider.

If you have any questions regarding your account, how to make online payments, or how to set up monthly recurring draft payments – Please contact Derrika Singleton at (843) 297-8590, ext 105 or email her at Derrika@imcchs.com.

****PLEASE NOTE:** If your account has already been sent to the association's collections attorney at the time of your inquiry – any & all inquiries regarding your delinquent account must be made directly through the association's attorney.

RECORDER'S PAGE



NOTE: This page **MUST** remain with the original document

Filed By:

SIMONS & DEAN ATTY AT LAW
 147 WAPPOO CREEK DR
 STE 604
 CHARLESTON SC 29412

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Extra Pages	\$ -
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