



POLICY

Neighborhood Assessment Payments for WLCA -Titled Properties

Approved at WLCA Board Meeting, February 24, 2014

WHEREAS, the Board of Directors, voted on May 24, 2010 "to not pay quarterly assessments to any neighborhood associations for any properties WLCA is renting out;"

WHEREAS, WLCA holds title to several properties within Waterford Lakes and may hold title to other properties in the future;

WHEREAS, a person or organization holding title to a property is responsible for all legitimate expenses related to that property;

WHEREAS, assessments to neighborhood associations are legitimate expenses for all properties within Waterford Lakes;

NOW, THEREFORE, BE IT RESOLVED THAT the May 24, 2010 motion to not pay quarterly assessments to neighborhood associations be rescinded, and that effective February 25, 2014, WLCA begin paying quarterly assessments to neighborhood associations for properties in those neighborhoods to which WLCA has title.