

Vista Redonda Mutual Domestic Water Consumers Association

Late Payment Policy

What the Bylaws Say:

- Right to impose pre-judgment interest and / or penalties on unpaid assessments.
- Right to collect unpaid assessment by suit.
- Right to file a lien on the property.
- After notice, right to shut off service for delinquent payments.

Proposed Policy:

- Assessments distributed to all members on 1 August.
- Notice of delinquency with reference to 10% late fee plus interest penalty – 1 September
- Assessment of late fee – 15 September.
- Assessment of interest penalty – 1 October at 7% per annum.
- Lien discussion at June board meeting – approval to file based on majority board vote
- Lien filed following 1 August.
- Shut off discussion at September board – approval to shut off based on majority vote
- Notification of shut off – 1 October.
- Shut off service – 15 October.

Board retains right to interpret / modify policy based upon individual circumstances