



General Assessment Policy

Purpose:

In accordance with Article VI: Section 2 of the MGCA By-Laws, the Board of Managers may levy an assessment on properties and lots within the Campmeeting. This policy outlines how that assessment will be administered. It is intended to encourage timely payment and to protect the MGCA from financial losses due to delayed payment and failure to pay.

Policy Detail:

1. General Policy Provisions

The amount of the General Assessment will be proposed by the Finance Committee as part of the annual budget and voted on by the Board of Managers as part of the budget approval process. Any changes to this policy must also be recommended by the Finance Committee and approved by the Board of Managers.

2. Single-Payment Option

- a) The amount due is paid in a single payment.
 - i) Payment of the full amount is due by June 30.
 - ii) If payment is received by March 31, the amount due will be discounted by 2%.
 - iii) A Member who pays the full assessment amount by March 31 will be refunded the difference between the full and discounted amount if requested in writing.

3. Multi-Payment Plan

- a) The full assessment amount is paid into three approximately-equal installments.
 - i) Payments are due on February 28, April 30, and June 30.
 - ii) If either of the first two payments is not received by its due date, the plan reverts to the Single-Payment Option.

4. Special Payment Plans

- a) A Member experiencing financial difficulties may contact the Treasurer to arrange a Special Payment Plan which will help facilitate payment of the General Assessment.
 - i) Plans may be developed on a case-by-case basis but must result in payment of all amounts due by the end of the calendar year.
 - ii) The Treasurer must present details of each proposed Special Payment Plan to the Executive Committee for approval before implementation and must



General Assessment Policy

provide a de-identified summary of approved Plans to the Board of Managers at its next Regular Meeting.

5. Interest

- a) On July 1, a 1.5% interest charge will be added to all outstanding balances.
 - i) On the first day of each subsequent month, an additional 1.5% interest charge will be added to all outstanding balances.
 - ii) Interest charges will apply to all outstanding accounts except in the case of Special Payment Plans as outlined by the MGCA Treasurer in agreement with an MGCA Member.

6. Penalties

- a) An account will be considered to be “overdue” if a required payment is not made by the due date.
- b) A one-time, 15% penalty will be added to the remaining balance on an overdue account the day after the due date. For this purpose, due dates shall be considered to be as follows:
 - i) Single Payment Option and Multi-Payment Plan – the due date is June 30.
 - ii) Special Payment Plans – the due date is any date outlined within the payment terms on which a payment is due, but not received.

7. Delinquent Account Collection Procedure

- a) An account that is 30 days or more overdue is considered “delinquent.” A \$30 administrative fee will be added to delinquent accounts to cover certified mail and labor costs.
- b) In the second month following the missed due date, a letter will be sent to the Member via both regular and Certified Mail notifying the Member that:
 - i) the account is delinquent;
 - ii) a penalty and administrative fee have been charged to the account;
 - iii) monthly interest charges have begun to accrue; and,
 - iv) all amounts due must be immediately paid or a payment plan must be arranged that will result in the account being paid in full by the end of the calendar year.
- c) If full payment is not received or the Member has not contacted the MGCA Treasurer to arrange a special payment plan within 21 days of the certified letter delivery date or 30 days of the regular mail letter mailing date, the Member’s



General Assessment Policy

delinquent account will be turned over for collection of all amounts due plus legal and administrative costs.

- d) If the Member is unresponsive to collection, the MGCA may file a formal lien against any property owned by the Member. The decision to file a formal lien lies with the Executive Committee.
- e) After two consecutive formal liens, each filed in consecutive years, have been filed against a property, the MGCA may proceed to collect amounts owed via a sheriff's sale. The decision to proceed to a sheriff's sale lies with the Executive Committee.
- f) If the MGCA learns that a Member property will be put up for sheriff's sale with an outstanding balance projected to be due to the MGCA at the time of the sale, the MGCA may take all steps necessary to recover all amounts it is due.

Example of Penalty/Interest Calculations

Assumes Outstanding Balance of \$100 and June 30th due date

7/01: $\$100.00 + 15\% \text{ Penalty} = \115.00 ; $\$115.00 + 1.5\% \text{ Interest} = \116.73

8/01: $\$116.73 + 1.5\% \text{ Interest} = \118.48

Discretionary Power: Executive Committee

Dates: Adoption: July 19, 2011

Revision: October 19, 2021, December 20, 2022

Rescission: