



Toledo Beach Dockminium Association

Toledo Beach Dockminium Association Policies and Procedures

DESCRIPTION: this page is designed to assist the owners with the understanding of the rules and regulations contained in the By - Laws. It is not meant to encompass every issue but to highlight most common or frequently asked questions. This Master Deed and the By – Laws will remain as always the definitive policy answer with regard to the rules, easments, conditions and all other statements that may arise.

The 2017 Board of Directors recommended the following Policy changes regarding delinquent owners in reference to the annual assessment invoicing. These changes were confirmed by a voice vote of the membership with no dissenting votes:

- The late fee of \$50.00 will be a reoccurring fee and will be assessed monthly per slip owned if the annual assessment is not paid following the ten(10) day grace period beginning on April 1 of the calendar year in which the assessment is due.
- Any owner who is in arrears for 90+ days will be subject to a lien on the slip and will be sent a demand letter by registered mail. This is the first step in the process of foreclosure.
- As is stated in the By-Laws, all fees, costs, and attorney charges will be charged to the owner in addition to the annual assessment.

These are new policies presented by the Board of Directors of 2014/2015 and approved by the general membership on September 5, 2014:

- The late fee for past due accounts has been raised from \$20.00 to \$50.00
- In cooperation with the marina office any owner who is in arrears will not be launched until the assessments are paid in full.
- All signs must follow the guidelines and be approved by the Board prior to placement.

Common questions as defined in the original By-Laws written in 1988 as set by the first Board of Directors:

- There are no assigned parking spots. These are determined at a first come, first served basis.
- Only cars; motorcycles and light trucks may be parked within the Dockominium project.
- Pets must be on a leash at all times. Please pick up after your pet.
- There can be no planting of flowers or shrubs in any of the common areas. Planters are acceptable.
- Assessments are due by April 1 of each year. Finance Charges and late fees will accrue beginning 30 days in arrears.
- No signs may be placed on dock boxes or any common element.