

RULES AND REGULATIONS of the  
MEADOW LAKE AIRPORT ASSOCIATION

**01-02 DUES AND VOTING**

Ref: (a) Article III, Section 6. Voting Rights.

- a. Article V, Section 5. Assessment.
- b. Article V, Section 6. Minimum Assessment.
- c. Article V, Section 7. Disciplinary Action.

As the Meadow Lake Airport Association grows larger and more complex, adherence to a timely submission of the Association assessments must be made for voting and budgetary considerations. The following provisions are effective immediately:

1. Annual assessments (dues).
  - a. Shall be established and published not later than the end of February each year, to owners of record (per El Paso County tax rolls) for each property within the Association.
  - b. All annual assessments are due April 30<sup>th</sup> of each year.
  - c. On May 1<sup>st</sup>, a \$25.00 late charge (to cover administrative costs of handling late assessments) shall be added to outstanding dues.
  - d. On June 1<sup>st</sup> (and the first of each successive month) a 1.5% interest penalty shall be applied to the outstanding balance.
  
1. Other assessments.
  - a. Shall state a due date not more than 30 days from the date of the bill/invoice.
  - b. Shall contain notification that 31 days from the date of the invoice, a \$25.00 late charge (to cover administrative costs of handling late assessments) shall be added to the amount due and that each month after that, a 1.5% interest penalty shall be applied to the outstanding balance.
  
1. Voting
  - a. As stated in reference (a), a member must be in good standing in order to exercise voting privileges within the Association. For the purposes of voting, "standing" shall be determined at the time that ballots are prepared, i.e. May 1<sup>st</sup> for the annual meeting, or an appropriate lead time for a mail-in ballot.

- b. While payment of dues and assessments may still be accomplished at future annual meetings, they will not make the member eligible to vote that evening.

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