

Beckley Woods Residents Association

Policy for Planned Communities

I. Introduction

This policy outlines the operational guidelines for the Beckley Woods Residents' Association in accordance with the Kentucky Planned Community Act. Our goal is to ensure effective management and enhance the quality of life within our community.

II. Governance

1.Board of Directors

- The Board shall consist of nine members elected by homeowners.
- Directors serve one year term and can be re-elected.
- Board Meetings will be held monthly. The Annual Meeting will be held in the month of November and a 10-60 day notice will be provided in advance.

2.Committees

- The Board may establish committees (e.g., Architectural Review, Landscaping) to handle specific tasks.
- Committee members will be appointed by the Board and serve at its pleasure.

III. Financial Management

1.Budgeting

- The Board will prepare an annual budget, including projected income and expenses.
- The budget will be reviewed and approved by the Board in January and presented to homeowners at the annual meeting.

2.Assessments

- Homeowners are required to pay assessments as determined by the Board.
- Assessments will be billed annually and are due January 1st..
- Late payments will incur a fee of 5% per month, and may lead to further action as outlined in the Bylaws.

3.Reserve Funds

- The HOA will maintain a reserve fund for unexpected repairs and replacements.
- The reserve amount will be reviewed annually.

IV. Rules and Regulations

1.Maintenance of Common Areas

- The HOA is responsible for maintaining common areas, including entrance and median.
- Homeowners should report maintenance issues to the Board or property manager.

2.Architectural Control

- Homeowners must obtain approval from the Architectural Review Committee before making changes to their property.
- Applications for modifications should be submitted at least ten days prior to the intended start date.

3.Noise and Nuisance

- Complaints should be submitted in writing to the Board.

V. Dispute Resolution

1.Complaints and Appeals

- Homeowners may submit complaints or disputes in writing to the Board.
- The Board will review and respond to complaints within ten days.

2.Mediation and Arbitration

- Disputes that cannot be resolved by the Board may be referred to mediation or arbitration, as provided in the Kentucky Planned Community Act.

VI. Amendments

1.Policy Changes

- This policy may be amended by a majority vote of the Board.
- Proposed amendments may be communicated to homeowners in advance of the vote.

2.Document Review

- The HOA governing documents will be reviewed periodically to ensure compliance with applicable laws.

VII. Compliance

1.Legal Compliance

- The HOA will comply with all relevant local, state, and federal laws, including the Kentucky Planned Community Act.

2.Enforcement

- Violations of HOA rules may result in fines or other enforcement actions as outlined in the Enforcement Policy.

Approved by the Board of Directors on September 15, 2024

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