

Policy: HOA Nominating Committee - Eligibility Requirements for Board Nominees

Policy Title: Eligibility Requirements for HOA Board Nominees

Effective Date: December 29, 2024

Purpose:

This policy establishes eligibility criteria for individuals seeking nomination to the Indian Oaks Homeowners Board of Directors, ensuring that the board includes full-time homeowners as a majority while accommodating limited representation for absentee property owners. It also ensures that all board members meet a standard of good standing within the community.

Policy Statement:

To balance the interests of full-time homeowners and absentee property owners, and to maintain the integrity of the HOA Board, the following criteria and composition rules apply:

1. Board Composition Requirement:

- At least three of the five board members must be full-time homeowners, as defined in this policy.
- Up to two board seats may be held by absentee property owners, provided they meet the ownership and compliance criteria outlined below.

2. Full-Time Homeowner Criteria:

- Nominees must reside full-time within the Indian Oaks Homeowners Association community.
- Full-time residency is defined as residing in the community for no less than 275 days per calendar year.
- Nominees must provide documentation proving their property within the HOA is their primary residence, such as a current homestead exemption.

3. Absentee Property Owner Criteria:

- Nominees who do not reside full-time within the Indian Oaks Homeowners Association community are eligible for up to two board seats.
- Absentee property owners must meet the following requirements:
 - Own property within the HOA as evidenced by a deed.

- Be in compliance with all HOA rules and regulations.

4. Good Standing Requirement:

- All nominees, regardless of residency status, must be in good standing with the HOA.
 - Good standing is defined as:
 - No outstanding dues, assessments, or fines owed to the HOA.
 - No unresolved violations of HOA rules or regulations.
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Nomination Process:

1. Submission of Documentation:

- Nominees must submit a completed nomination form along with supporting documents, such as proof of homestead exemption (for full-time homeowners), by the specified deadline.

2. Verification of Eligibility:

- The Nominating Committee will verify submitted documentation to ensure compliance with this policy.
- Any nominee failing to meet the applicable criteria or good standing requirement will be notified in writing and deemed ineligible.

3. Committee Review and Allocation:

- The Nominating Committee will ensure that at least three nominees for the board meet the full-time homeowner criteria.
- Absentee owner nominees will be eligible only for the seats allocated to absentee property owners.

4. Election Process:

- Ballots will clearly designate which candidates qualify as full-time homeowners and which qualify as absentee property owners.
 - The election results will determine the final composition of the board, adhering to the 3:2 ratio requirement.
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Enforcement and Amendments:

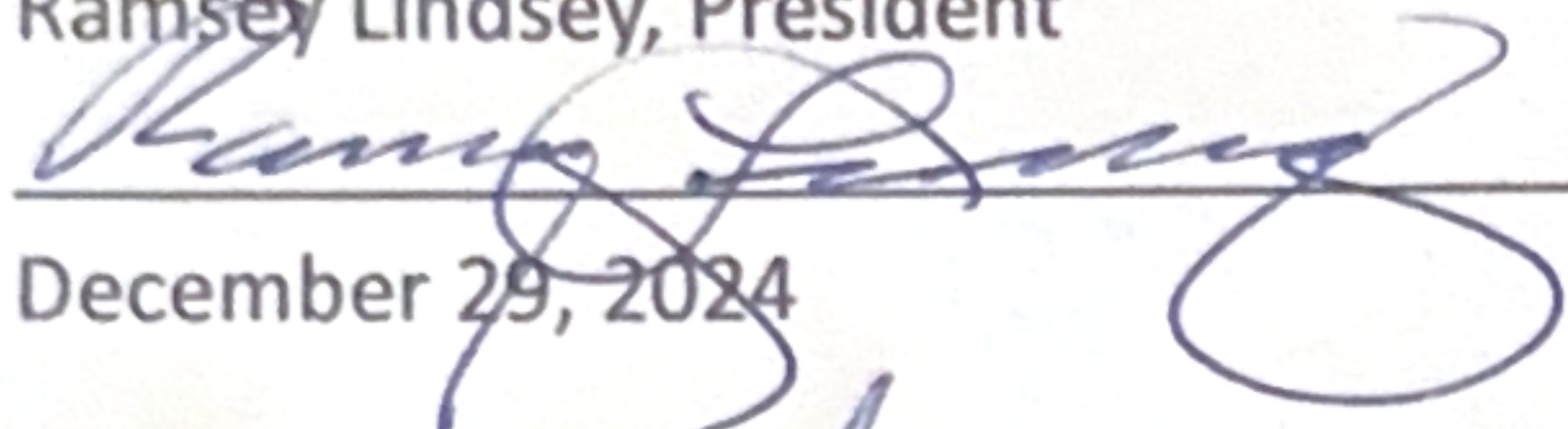
The Nominating Committee is responsible for enforcing this policy. The HOA Board of Directors reserves the right to amend this policy as necessary with a majority vote.

Approval:

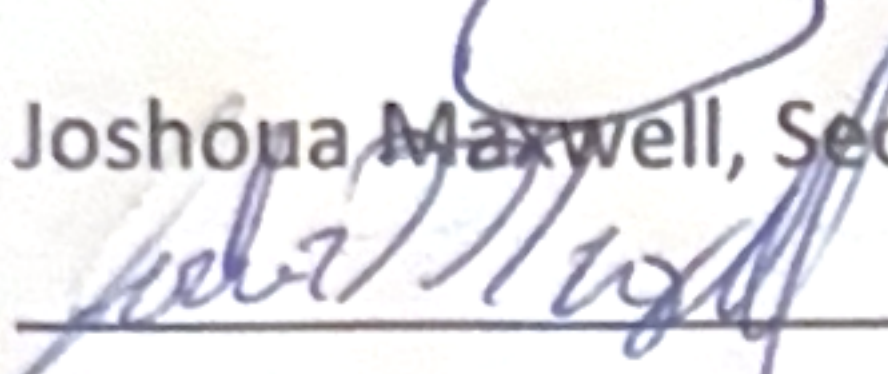
This policy was adopted by the Indian Oaks Homeowners Board of Directors on December 29, 2024 and shall remain in effect until amended or repealed.

Signatures:

Ramsey Lindsey, President


December 29, 2024

Joshua Maxwell, Secretary


December 29, 2024