

## Resolution

### **Maple Court Home Owners' Association, Inc.**

POLICY RESOLUTION NUMBER: 2009-03

#### **Relating to Resale Certificates Issued for Real Estate Transactions**

**WHEREAS**, Article VII Section 1 of the Bylaws of the Maple Court Home Owners' Association, Inc. ("Bylaws") assigns the Board of Directors ("Board") all powers and duties necessary for the administration of the affairs of Maple Court Home Owners' Association ("Association") and states that the Board may do all such acts and things, except those matters that the Board is prohibited from doing by law or the governing documents;

**WHEREAS**, Article VII Section 2(d) of the Bylaws requires the Board to issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid and make a reasonable charge for the issue of the certificates.

**WHEREAS**, the Maple Court Home Owners' Association Inc. is a common interest community located in Simsbury, Connecticut.

**WHEREAS**, Section 47-270 of the Connecticut Common Interest Ownership Act requires a unit owner to furnish to a purchaser or purchaser's attorney, before the earlier of conveyance or transfer of the right to possession of a unit, a copy of the declaration, other than any surveys and plans, the bylaws, the rules or regulations of the association, and a certificate containing thirteen disclosures and statements about the common interest community, and an itemized invoice reflecting actual costs for printing, photocopying, and preparing the certificate;

**FURTHERMORE**, Section 47-270b states that such certificate shall be issued within 10 days of a written request from a unit owner and payment by the unit owner of a fee established by the association that reflects the actual printing, photocopying and related costs, but in no event in excess of one hundred twenty-five dollars, for the preparation of the certificate and other documents, the association shall furnish a certificate containing the information necessary to enable the unit owner to comply with this section of state law and any other documents required by this section;

**FURTHERMORE**, Section 47-270e of the Connecticut Common Interest Ownership Act states an Association shall, during the month of January in each year, file with the office of the

town clerk of the municipality where such common interest community is located a certificate setting forth the name and mailing address of the officer of the association or the managing agent from whom a resale certificate may be requested, and shall, thereafter, file such a certificate within thirty days of any change in the name or address of such officer or agent.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Directors shall adopt the following administrative policy related to resale certificates:

1. The Board of Directors shall designate an officer or agent of the Association and an address where a resale certificate may be obtained from the Association;
2. The Board of Directors shall file a letter with the Simsbury Town Clerk stating the name and mailing address of the Association officer or agent from whom a resale certificate may be requested annually in January and no more than 30 days of any such change in address or officer name;
3. The Board of Directors shall create a form for requesting a resale certificate which collects pertinent information about the property being sold including the date of the certificate request, type of request, seller, seller real estate agent and attorney, sale price, and where, how, and to whom the certificate should be delivered;
4. The Board of Directors shall fix the fee for the preparation of the certificate at \$60.00 which may from time to time be reviewed and changed by the Board at its discretion;
5. The Board of Directors shall fix the fee for the actual printing and photocopying charge at \$1.00 per page which may from time to time be reviewed and changed by the Board at its discretion;
6. The Board of Directors shall set the fees, which may be changed from time to time by the Board, for issuing a standard certificate (within 10 days), an expedited certificate (within 3 days), and an updated certificate plus any additional delivery and/or priority mailing costs. The fees are fixed at \$110 for a standard certificate, \$120 for an expedited certificate, and \$10 for an updated certificate previously issued plus delivery costs but inclusive of all copying costs;
7. Issue an invoice, reflecting the actual costs for the preparation, printing, copying, and shipping cost of the resale certificate and associated documents in the amount no more than \$125.00 as required by law, and furnish it with the resale certificate at time of delivery;
8. Issue, upon written request and payment of an appropriate fee, within 3 to 10 days, a resale certificate in the following format that meets all requirements of the Common Interest Ownership Act or any subsequent revisions which may be made from time by the State of Connecticut:

**Maple Court Home Owners' Association, Inc.  
Resale Certificate and Documents**

Pursuant to Section 47-270, this resale certificate is provided to the residential property unit owner or his/her real estate agent or attorney and is limited to the specific disclosures required by the Connecticut Common Interest Ownership Act.

**Name of Community Association:** Maple Court Home Owners' Association, Inc.

**Address of Community Association:** 1 Maple Court, Simsbury, CT 06070

**Residential Property Unit:** \_\_\_\_\_ **Lot Number:** \_\_\_\_

**Name of Owner(s)/Seller(s):** \_\_\_\_\_

The undersigned, (name of officer or agent), (officer or agent title), being duly authorized by the Community Association, hereby certified that as of the (day) \_\_\_\_\_ day of (month) \_\_\_\_\_, (year), the following statements accurately, to the best of my knowledge and belief reflect the state of the records of the Maple Court Home Owners' Association, Inc.

1. There is no right of first refusal or restraint on free alienability of a property in the community.
2. The amount of the periodic common expense assessment and special assessments (if any) are as follows:

Common Expense Assessment: \$(amount) per month

Special Assessment: \$(amount) per month

The amount of unpaid periodic common expenses, and late charges currently due and payable as of this date for this residential unit property is \$(amount due).

The amount of unpaid special assessments and late charges currently due and payable as of this date for this residential unit property is \$(amount due). This amount consists of capital assessments.

3. A fee of \$(cost of certificate) is due upon receipt as a condition of receipt of this certificate. A detailed invoice is attached.
4. Capital expenditures approved by the Association for the current and next fiscal year in excess of One Thousand Dollars (\$1000) are: \_\_\_\_\_
5. Current amount of reserves for capital expenditures: \$(amount) as of (date) \_\_\_\_\_
6. The current operating budget for the Association is \$(amount) as shown in the attached annual budget.
7. Any unsatisfied judgment(s) and pending suit(s) against the Community Association in which the Community Association is a defendant are as follows: *None, to our knowledge (unless there is a lien against any homeowner or a lawsuit pending against the association).*

8. The Association has the appropriate insurance coverage to protect the owner's interests. Insurance coverage provided for the benefit of the property unit owners in common are:

<b>Insurance Type</b>	<b>Limit</b>	<b>Agent</b>	<b>Telephone</b>
Property	(amounts)	(name of agents)	(telephone #'s)
General Liability	"	"	"
Crime & Fidelity Bond	"	"	"
Directors & Officers	"	"	"

A Certificate of Insurance coverage may be obtained from the Association's agent listed next to each type of insurance in the above table.

9. There are no restrictions in the Declaration affecting the amount that may be received by a property unit owner on sale, condemnation, casualty loss, or termination of the community.
10. Cooperative Accountant Statement: Not Applicable. Maple Court is a planned unit development, not a cooperative.
11. The Association was incorporated on August 4, 1977 and the name of the Association's statutory agent for service of process is filed with the Secretary of State.
12. Pending sale or encumbrance of common elements: *None (unless there is a sale pending).*
13. Restrictions on the owner's right to use or occupy the unit or to lease the property unit to another person: Restrictions on the owner's right to use or occupy the unit or to lease the property are found in the Declaration Article V Use Restrictions, Section 1-5, attached to and made part of this certificate.
14. The following attachments, which are certified to include all amendments that are current, accompany this certificate.
- A. Declaration of Covenants, Conditions & Restrictions
  - B. Survey Map
  - C. Articles of Incorporation
  - D. Bylaws of the Association with current amendments (if any)
  - E. The current Rules and Regulations of the Association
  - F. Current Annual Operating Budget
  - G. Optional items: None
15. The Association will not update the contents of this resale certificate unless the residential unit owner provides a new written request and the applicable fee.

Certified:

By: \_\_\_\_\_  
Duly Authorized

Attest: \_\_\_\_\_  
(name of Secretary), Association Secretary

Maple Court Home Owners' Association, Inc.  
RESOLUTION ACTION RECORD

Resolution Type: Administrative No. 2009-03

Pertaining to: Resale Certificates Issued for Real Estate Transactions

Duly adopted at a meeting of the Board of Directors held: January 4, 2009

Motion by: M. Cook Seconded by: M. Girard

	VOTE:			
	YES	NO	ABSTAIN	ABSENT
<u>Matthew J. Cook</u> Matthew J. Cook, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>Michael Girard</u> Michael Girard, Vice President	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>Andrea Farrell</u> Andrea Farrell, Treasurer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>Deb Yurko</u> Deb Yurko, Secretary	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>Jean Sablan</u> Jean Sablan, Member at Large	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

ATTEST:

Deb Yurko  
Secretary

1-4-09  
Date

FILE:

Book of Minutes – Year 2009

Book of Resolutions:

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Special	<u>          </u>	<u>          </u>
General	<u>          </u>	<u>          </u>

Resolution effective date: January 5, 2008