

Because some issues have recently been raised that need to be addressed, the Board has put together this short information sheet that we hope will answer any remaining questions regarding our POA. As always, if you have additional questions, comments or concerns, please feel free to raise the issues with the Board.

Question: Is this a legally formed POA?

Answer: Yes. The POA documents were filed with the Colorado Secretary of State in 1999 by the developer, but was basically inactive until September 2012. At that time, a quorum of owners elected a new Board of Directors to manage the affairs of the POA as called for in the covenants after sale of 75% of the lots. There is one membership for each lot in Little Norway. Copies of POA documents are available online at www.littlenorway.org.

Question: Why do we need a POA?

Answer: The state of Colorado passed a statute (called the Colorado Common Interest Ownership Act) which requires the developer of subdivisions of more than 20 units after 1998 to form a Property Owners Association. For some 'light' reading, this 40+ page document is available on our website.

Question: What if I don't want a POA?

Answer: All owners of lots in the subdivision should have received – either when purchased from the developer or from the seller of the property if not purchased from Mr. Melby – a copy of the Declaration of Protective Covenants for Little Norway. Such covenants “run with the land and shall be binding upon the present and all subsequent Lot Owners.” This means that – whether you agree or not with the need for the POA – you cannot simply ‘opt out’ of the requirements. This document is available on our website.

Question: What if I don't want to pay the dues assessments?

Answer: The Board has the authority to make assessments and all owners have the responsibility to pay their assessments. In order to be fair to everyone regarding the sharing of expenses, the Board has adopted specific procedures regarding late and unpaid dues.

Question: What is the late payment policy?

Answer: For assessments unpaid by the due date, the Board will assess a 15% penalty on the balance of the late-paying owner. If and when a balance reaches \$300 per lot, the Board will place a lien on the property as provided in the covenants.

Question: What is a lien?

Answer: A lien is a notice attached to your property telling the world that a creditor claims you owe it some money. A lien is typically a public record and is generally filed with a county records office. To sell or refinance property, you must have clear title, and a lien on the property makes the title 'unclear'. To clear up the title, you must pay off the lien.

Question: Does that mean the POA will foreclose due to unpaid assessments?

Answer: No, the POA has no intention of foreclosing on any property. The Board will utilize liens as a means to ensure that *someday* the dues might be paid. The Board policy does not include any provision for any other action.

Question: The POA didn't spend all of last year's dues. Can I reduce this year's payment?

Answer: No. As a new POA with few resources, our goal is to minimize expenses while we build needed cash reserves, and for now, we fully expect to spend less than the annual receipts. This year's assessment is \$80 per lot, and you cannot elect to reduce this year's dues. In the future, this may change, but first the POA needs to build some financial reserves.

Question: Are these policies 'written in stone'?

Answer: These policies were adopted by the Board as the *current* policies and can be changed by a vote of the Board going forward. If you have a proposed policy that you feel better shares the expenses of the POA among all owners, the Board is open to input and suggestions from the owners. Please don't complain without offering a solution.

Question: I didn't pay my dues assessment by the October 31 due date because I didn't fully understand. Now that I do, can I pay without the penalty?

Answer: Yes. The Board understands that our Little Norway POA is new to all of us, and our goal is to be fair to all. We hope we have answered any remaining questions and concerns, and we have decided to extend the due date to November 30 to make your 2013 and 2014 dues payments without penalty. After that date, the 15% penalty will be applied to unpaid accounts.

Question: How do I get involved with making these POA decisions?

Answer: The POA has a volunteer-run Board of Directors. We currently have one open seat on the Board. Our latest annual meeting teleconference included a good discussion on a variety of issues. Please help the Board manage the business of this POA by getting involved and having your voice heard. We value all input!