

Cornwallis Hills Property Owners' Association

Request for Modification of Assessment Payment Terms Policy

Effective Date: January 1, 2025

POLICY PURPOSE

Procedural strategy for addressing membership requests for modification of payment terms for their assessment due to financial hardship.

DEFINITIONS

CHPOA – Cornwallis Hills Property Owners' Association.

CHPOA BOD – Cornwallis Hills Property Owners' Association Board of Directors.

CHPOA FC - Cornwallis Hills Property Owners' Association Finance Committee.

NCPCA - North Carolina Planned Community Act.

GOVERNING DOCUMENTS

CHPOA Articles of Incorporation, CHPOA Covenants, CHPOA By-Laws, NCPCA, NC General Statutes.

ADMINISTRATION & EVALUATION

Requests for modification of payment terms will be administered by the property manager and evaluated by the CHPOA FC with oversight by the CHPOA BOD.

PROCEDURE

1. Request For Modification of Payment Terms For Assessments
 - 1.1. Any member requesting a modification of payment terms for their assessment must complete the Request For Modification of Payment Terms For Assessments and return it to the CHPOA property manager by April 15th.
 - 1.2. The CHPOA property manager will present the request to the CHPOA Finance Committee.
2. Evaluation & Notification.
 - 2.1. Evaluation
 - 2.1.1. The CHPOA Finance Committee will review the form and make its recommendation for approval or denial at the next available CHPOA BOD meeting.
 - 2.2. Notification
 - 2.2.1. When a decision has been reached and approved by the CHPOA BOD, the member will be informed by the Property Manager.

Revision History: 10/06/2022, 06/22/2025

Approval: CHPOA BOD on 08/07/2025

President

Date

Secretary

Date

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