

FREE BEACON PARK!

Info Sheet # 3 – How Do We Dissolve the Master HOA?

A homeowners' association (HOA) is a legal entity, and has a separate identity from the actual homeowners (members). Since the Master HOA has two components (the legal entity and the members), one part needs the consent and approval of the other in order to dissolve it.

The first step to dissolve the Master HOA is to get consent to do so from a majority of the Master HOA's homeowners/members. The procedure for doing this is outlined in our HOA documents, and there are applicable state laws concerning HOA dissolution.

You will be getting a written consent packet in the mail about the potential Master HOA dissolution. A 75% majority of homeowners must consent in order for the Master HOA to be dissolved, and to give your community HOA and Board control over all the property and services within its geographic boundaries. **IF YOU WANT THIS TO HAPPEN, YOU MUST SIGN THE WRITTEN CONSENT.** When a homeowner does not participate in this process, it is the same as a vote *against* dissolving the Master HOA.

Once the homeowners have made a decision to either keep the Master HOA or to dissolve it, the Master HOA Board will meet to carry out your instructions. If the decision is to dissolve the Master HOA, the three community HOAs will need to split or transfer all the various third-party contracts and agreements. These may include contracts with an association management company, accounting services, attorneys, insurance policies, landscaping, security, etc.

The Master HOA will re-deed all the Master HOA properties back to the individual community HOAs, depending on the location of the individual parcels. We will also need to comply with local government agencies who grant any necessary permits or approvals.

An open question at this time is the deeding and use of the Master pool on Ribbon Falls Parkway in Phase I, should the Master be dissolved. Homeowners from all three phases currently fund and use this pool/cabana. Homeowners in Beacon Landing have a pool of their own. The Master pool could be deeded to either Phase I or Phase II, with the other HOA paying for its use. In general, a pool is often seen as a large money drain, and would be costly to build and maintain and repair on an ongoing basis. If the decision is to deed the pool to Phase I now, it would free the Phase II HOA from the maintenance and repair costs, which would enable them to use those funds to build their own pool if they so desire. If the Phase II HOA decides to build their own pool now, the homeowners would have to pay for two pools, which is not desirable. Homeowners in both Phase I and Phase II will need to discuss this in more detail with their respective HOA Board members.

Also, the storm water management system involves all three community HOAs, requiring coordination with South Florida Water Management and the Greenway POA.

There are currently a small number of homeowners who are behind in their Master HOA assessments. Collection of these overdue fees will be turned over to the appropriate community HOA.

For the latest updates: <http://www.beaconparkhoaphase1.com/dissolve.html>

If any homeowner still has questions about the proposed dissolution of the Master HOA, you can contact:

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