Amenities for this HOA:

HOA Legal Name: Green Park Community Association, Inc.

Reserve funds are used for large projects such as replacements or repairs within the homeowners association. The funds usually have strict criteria for how they are to be used. The criteria is based on the HOA community rules and regulations, bylaws and accountability. Some examples of reserve fund use are:

1. Roof replacement on common area buildings such as clubhouses and condominiums
2. Repairs on community pools and spas such as new pool pumps, pool heaters, pool deck repairs or refinishing etc.
3. Playground equipment, clubhouse, neighborhood parks, tennis courts
4. Replacing fencing in HOA controlled areas
5. Painting of community association buildings
6. Major landscape projects
7. Construction and major renovations such as sidewalk projects and private roads

This is just a brief look at a few examples of major projects that the reserve fund may be used for. Community-wide there may be hundreds of items the HOA board is responsible for, so check your governing documents. To get a copy of the governing documents for please contact the board members or property manager listed below.

Offices of the Board of Directors and their Duties

The officers of the board of directors are generally president, vice-president, secretary, treasurer and member at large.

1. President - The president of the Board presides at all meetings of the Board of Directors. The president is ultimatly responsible to see that orders and resolutions of the Board of Directors are carried out. The president generally signs all contracts and other written instruments and co-signs all checks and promissory notes.
2. Vice-President - The vice-president acts in the place and stead of the president in the event of his absence and exercises other duties as may be required of him by the Board.
3. Secretary - The secretary record the votes and keeps the minutes of all meetings and proceedings of the Board and of the Members. The secretary also signs all contracts and other instruments executed in the name of or on behalf of the association. The secretary is keeper of the corporate seal of the Association and affix it on all papers requiring the seal. The secretary also serves or causes to be served, notice of meetings of the Board and of the Members; keeps appropriate current records showing the Members of the Association together with their address, and performs other duties as required by the Board.
4. Treasurer - The treasurer receives and deposits in appropriate bank accounts all monies of the Association and disburses such funds as directed by resolution of the Board of Directors. The treasurer signs all checks of the association; is keeper of the books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and prepares an annual budget and a statement of income and expenditures to be presented to the membership in compliance with the civil code, and delivers a copy of each to the Members.
5. Member at Large - The member at large is the fifth member of the Board of Directors and is a voting member of the board. The member at large fulfills duties as assigned by the President or by the board.

Being a volunteer member of an HOA board of directors does come with duties and responsibilities. The associations C.C.and R.'s (covenants, conditions and restrictions) and Bylaws set forth the general powers and duties of the Board and the specific limitations upon the Board's powers. The Board of Directors of an HOA generally have the power to adopt and publish "Rules and Regulations" to protect the interests of the homeowners. Each individual board position comes with certain duties and responsibilities. Read more about joining your HOA board of directors ...click here!