

FEATHER RIVER RAIL SOCIETY – AGENDA REPORT

DATE: April 13th 2013
FROM: Tom Carter - Director
ITEM: New Business Item
SUBJECT: **Equipment Storage**

Currently, we have two members that are in serious arrears again on the storage of their equipment at the museum. While I am not going to publicly name any names here, this back rent needs to be rectified ASAP. Due to the lack of communication from these individuals regarding their lapsed rent and their reluctance to call or email me about it or to make arrangements, I am asking the Board to consider the following guidelines and resulting penalties for late and missed rent payments:

Rent due on the 1st of each month. 15 day grace period, with late charges of \$25 on the 15th, and \$5 per day additional tacked on, to late rent. If rent is not received for the current month by the last day of that month, an additional \$50 penalty, making the rent due for the month \$200.

If rent goes past 30 days past due, that piece of equipment will have levied against it a 30 day notice to pay all rent, or either remove from property or surrender the equipment to FRRS ownership for disposal as the FRRS sees fit. This also includes a 30 day deadline for each owner in arrears to bring their back rent current or we present them with a 30 day notice to pay up, surrender the equipment, or remove from property.

I have not run this particular idea by our legal counsel yet, however, we have been in contact with each other regarding the late payments and a similar version of this was suggested by him.

I regret that it has come to this point, however, I have tried to be as lenient and fair as possible, however, am really feeling that mine and the Society's patience and generosity are being taken advantage of and unappreciated.

Also, I hereby request a copy of each owners current insurance for their equipment stored at the museum and will contact each owner to let them know I need it by the May Board meeting.

REQUESTED ACTION: Board discussion, vote and adopt new storage policy.