

November 24, 2024

Andrew Strom
N467 297th Street
Eau Galle, WI 54737

Dear Andrew,

I am writing to express my concern regarding the Homeowners Association's compliance with the Federal Corporate Transparency Act (CTA), effective January 1, 2024. As a member of Majestic Woods South, I am compelled to inquire about the association's adherence to this new regulation.

The CTA requires reporting companies, including homeowner associations like ours, to disclose beneficial ownership information to the Financial Crimes Enforcement Network (FinCEN). This mandate aims to enhance entity transparency, prevent money laundering, and combat financial crimes. Specifically, I would like to know:

Has the HOA registered with FinCEN and submitted the required Beneficial Ownership Information (BOI) report?

Are the HOA's governing documents, including the Articles of Incorporation and Bylaws, updated to reflect compliance with the CTA?

Are the HOA's board members and officers aware of their obligations under the CTA, and have they received training on the new requirements?

Are there any plans in place to ensure ongoing compliance with the CTA, including regular updates and filings with FinCEN?

As a concerned member, I believe it is essential to ensure that our HOA is compliant with federal regulations to maintain the trust and confidence of our community. I would appreciate a prompt response addressing these questions no later than December 9, 2024, and any measures the HOA has taken to comply with the CTA.

If the HOA is not compliant, I urge you to take immediate action to rectify the situation.

Failure to comply with the CTA may result in severe penalties, including fines and potential legal action.

I look forward to your response and assurance that our HOA is taking the necessary steps to comply with the Federal Corporate Transparency Act.

Please direct response to PO. Box 42, Eau Galle, WI 54737.

Sincerely,

Scott Ellis