

Section 3 - Sample Provision Excerpt (Public Preview)

The RPOA is contributing a small amount (\$5,000) to the renovation of Natalie Coffin Park towards a historic plaque, a bike rack and hopefully a new drinking fountain. We have many other projects ahead to benefit the Town of Ross. All of this is only possible because of your help! Thank you again!

Word Gallery Word Processing Service October 2019 October 2019 Undergrounding the Utilities in Ross

The devastating fires of the past few years have caused many residents in Ross to ask what is involved in getting our...

ISSUE #1

MARKUP #1 ->



MARKUP #1 · MANDATORY RESERVE & DEFICIT DISCLOSURE

BOARD & COUNSEL REVIEW

Sec. 3 (p. 1): Reserve provisions omit the mandatory 3-year visual reserve component inspection and annual Reserve Funding Plan disclosure requirements under California Civil Code §§ 5550 and 5300.

Statutory / Legal Reference: Cal. Civ. Code § 5550 & 5300(b)(3)

Statutory Comparison: Under Cal. Civ. Code § 5550, the board must cause a reasonably competent and diligent visual inspection of accessible major components to be conducted at least once every three (3) years, review the study annually, and include the Reserve Funding Plan and Assessment and Reserve Funding Disclosure Summary (Civil Code § 5570) in the Annual Budget Report under § 5300.

CURRENT WORDING IN DOCUMENT:

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SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):

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