Section 2.06. - Sample Provision Excerpt (Public Preview)

Resignation. Any Director may resign by filing a written resignation with the Secretary; however, such resignation shall not relieve the Director so resigning of the obligation to fulfill any duties, or other commitments theretofore accrued and uncompleted, unless so waived by the Executive Committee.

ISSUE #1

MARKUP #1 ->

MARKUP #1 · MISSING MANDATORY STATUTORY PROVISION

BOARD & COUNSEL REVIEW

Sec. 2.06. (p. 3): Governing documents omit the mandatory Connecticut CIOA (Conn. Gen. Stat. § 47-261e) 30-day budget/special assessment summary delivery and 10-to-60-day Unit Owner ratification meeting procedure.

Statutory / Legal Reference: Conn. Gen. Stat. § 47-261e(a) - (b)

Statutory Comparison: Under Conn. Gen. Stat. § 47-261e(a) - (b), within 30 days after adoption of any proposed annual budget or non-emergency special assessment, the executive board must provide a summary to all unit owners and schedule a unit owner meeting between 10 and 60 days after delivery to consider ratification. The budget or special assessment is ratified unless a majority of all unit owners votes to reject it.

CURRENT WORDING IN DOCUMENT:

Resignation. Any Director may resign by filing a written resignation with the Secretary; however, such resignation shall not relieve the Director so resigning of the obligation to fulfill any duties, or other commitments theretofore accrued and uncompleted, unless so waived by the Executive Committee.

SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):

Pursuant to Conn. Gen. Stat. § 47-261e(a) - (b), within thirty (30) days after adoption of any proposed annual budget or non-emergency special assessment, the Executive Board shall provide a summary thereof to all Unit Owners and set a date for a Unit...