

Section 1 - Sample Provision Excerpt (Public Preview)

Two General Membership meetings shall be held each year, one in the spring and one in the fall. Special meetings may be called at any time by the Officers or a majority of the Association.

ISSUE #1



MARKUP #1 ->



MARKUP #1 · MISSING MANDATORY STATUTORY PROVISION

BOARD & COUNSEL REVIEW

Sec. 1 (p. 3): Governing documents omit the mandatory Delaware DUCIOA (25 Del. C. § 81-324) 30-day budget summary delivery and 14-to-30-day unit owner budget ratification meeting procedure.

Statutory / Legal Reference: 25 Del. C. § 81-324(a) - (b)

Statutory Comparison: Under 25 Del. C. § 81-324(a) - (b), within 30 days after adoption of any proposed budget or non-emergency special assessment, the executive board must provide a summary to all unit owners and set a date for a meeting of the unit owners not less than 14 nor more than 30 days after delivery of the summary. Unless at that meeting a majority of all unit owners vote to reject the budget or special assessment, it is ratified whether or not a quorum is present.

CURRENT WORDING IN DOCUMENT:

Two General Membership meetings shall be held each year, one in the spring and one in the fall. Special meetings may be called at any time by the Officers or a majority of the Association.

SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):

Pursuant to 25 Del. C. § 81-324(a) - (b), within thirty (30) days after adoption of any proposed budget or non-emergency special assessment, the Executive Board shall provide a summary to all Unit Owners and set a date for a Unit Owner meeting not less than fourteen (14) nor more than thirty (30) days after delivery to consider ratification. Unless a majority of all Unit Owners votes to reject the budget or special assessment, it is ratified whether or not a quorum is present.