ISSUE #1

MARKUP #1 ->

Section 1: [Declaration of Condominium, Section 13.4] Waiver of Statutory Reserves by Board Vote

The Board of Directors may, by majority vote of the Directors at the annual budget meeting, elect to waive or reduce the funding of capital reserves for roof replacement, building painting, pavement resurfacing, and structural maintenance for any fiscal year in order to minimize monthly assessments.

Section 2: [Declaration of Condominium, Section 17.2] Electric Vehicle Charging Stations Prohibited in Common Eleme

No Unit Owner shall install any electrical outlet, conduit, or Electric Vehicle (EV) charging station within any assigned parking space, carport, or Limited Common Element, nor tap into any building electrical panel, as all parking areas constitute Common Elements or Limited Common Elements under the exclusive control of the Association.

MARKUP #1 · CONFLICTS WITH MANDATORY STATE STATUTE

BOARD & COUNSEL REVIEW

Sec. 1 (p. 1): Outdated reserve waiver clause contradicts mandatory post-milestone SIRS requirements.

Statutory / Legal Reference: Fla. Stat. § 718.112(2)(f) (HB 1021)

Statutory Comparison: Effective under HB 1021, condominium and cooperative associations cannot waive or reduce reserves for items required by a Structural Integrity Reserve Study (SIRS), nor use structural reserve funds for non-scheduled purposes without statutory exemptions.

CURRENT WORDING IN DOCUMENT:

[Declaration of Condominium, Section 13.4] Waiver of Statutory Reserves by Board Vote The Board of Directors may, by majority vote of the Directors at the annual budget meeting, elect to waive or reduce the funding of capital reserves for roof replacement, building painting, pavement resurfacing, and structural maintenance for any fiscal year in order to minimize monthly assessments.

SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):

Provided, however, that reserve funding for components covered by a Structural Integrity Reserve Study (SIRS) pursuant to Fla. Stat. § 718.112(2)(g) cannot be waived, reduced, or used for any purpose other than their designated structural replacement.