

Section 4 - Sample Provision Excerpt (Public Preview)

Du es: The du es of the ocers shall be such as are implied by their respec ve tles. In addi on to these du es, all Board members shall par cipate in Commi ees designated by the Board to complete necessary tasks to further the aims of the PPCSLA.

a.

ISSUE #1



MARKUP #1 ->



MARKUP #1 · MISSING MANDATORY STATUTORY PROVISION

BOARD & COUNSEL REVIEW

Sec. 4 (p. 3): Governing documents omit the mandatory Maine Condominium Act (33 M.R.S. § 1603-103(c)) 30-day budget summary delivery and 14-to-30-day unit owner budget ratification meeting procedure.

Statutory / Legal Reference: 33 M.R.S. § 1603-103(c)

Statutory Comparison: Under 33 M.R.S. § 1603-103(c), within 30 days after adoption of any proposed budget by the executive board, the board must provide a summary to all unit owners and schedule a ratification meeting between 14 and 30 days after mailing the summary. Unless rejected by a majority of all unit owners (or a larger vote specified in the declaration), the budget is ratified regardless of quorum.

CURRENT WORDING IN DOCUMENT:

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SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):

Pursuant to 33 M.R.S. § 1603-103(c), within thirty (30) days after adoption of any proposed budget, the Executive Board shall provide a summary of the budget to all Unit Owners and set a date for a Unit Owner meeting not less than fourteen (14) nor more than thirty (30)...