Section 1. - Sample Provision Excerpt (Public Preview)

The affairs of the Association shall be managed by a Board consisting of no less than three (3) and no more than seven (7) Directors of the Association who shall hold office until the election of their successors.

ISSUE #1

MARKUP #1 ->

MARKUP #1 · POTENTIAL ISSUE FOR REVIEW

BOARD & COUNSEL REVIEW

Sec. 1. (p. 3): Potential Issue for Review: Uploaded documents do not include 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 - look for this language in other governing documents, standalone board policies/resolutions, Rules & Regulations, or amendments that were not included in this review (and confirm any applicable statutory threshold).

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:

The affairs of the Association shall be managed by a Board consisting of no less than three (3) and no more than seven (7) Directors of the Association who shall hold office until the election of their successors.

SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):

First look for this language in other governing documents, standalone policies/resolutions, or amendments not included in this review. If not already addressed in another document (and if applicable to this community), incorporate: Pursuant to 33 M.R.S.