Section 10 - Sample Provision Excerpt (Public Preview)

HAZEN recommends that the proposed text of Article 5 of the By-Laws be revised as follows:
The executive Officers of the TPIA are shall be a President, a Vice President, a Secretary, and a Treasurer. They shall eEach shall serve a term of three years and perform the duties customarily associated with their respective oces.

ISSUE #1

MARKUP #1 ->

MARKUP #1 · POTENTIAL ISSUE FOR REVIEW

BOARD & COUNSEL REVIEW

Sec. 10 (p. 5): 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:
HAZEN recommends that the proposed text of Article 5 of the By-Laws be revised as follows: The executive Officers of the TPIA are shall be a President, a Vice President, a Secretary, and a Treasurer. They shall eEach shall serve a term of three years and perform the duties customarily associated with their respective oces.

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.