## Section IV - Sample Provision Excerpt (Public Preview)

Nominations
At least thirty days before the date fixed for the annual meeting of the members, the president, upon the advice and consent of a nominating committee appointed by the president and consisting of seven members, three of whom may currently be serving as a member of the board of directors, shall nominate candidates for the various offices to be...

ISSUE #1

MARKUP #1 ->



MARKUP #1 · POTENTIAL ISSUE FOR REVIEW · RESERVE / SIRS | BOARD & COUNSEL REVIEW

**Sec. IV (p. 3): Potential Issue for Review: Uploaded documents do not include M.G.L. c. 183A, § 10(i) statutory requirement to maintain an adequate, segregated replacement reserve fund funded by regular monthly assessments - 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: M.G.L. c. 183A, § 10(i)**

Statutory Comparison: Under M.G.L. c. 183A, § 10(i), all Massachusetts condominiums must maintain an adequate replacement reserve fund for the maintenance, repair, and replacement of common areas and facilities, funded by regular monthly assessments and deposited in a separate account from operating funds.

**CURRENT WORDING IN DOCUMENT:**
Nominations At least thirty days before the date fixed for the annual meeting of the members, the president, upon the advice and consent of a nominating committee appointed by the president and consisting of seven members, three of whom may currently be serving as a member of the board of directors, shall nominate candidates for the various offices to be...

**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 M.G.L. c.**