

Section 5. - Sample Provision Excerpt (Public Preview)

Any vacancy in the Board of Directors, however occurring, and any vacancy in any other office shall be filled by the Board of Directors. The person appointed to fill any such vacancy shall serve until the next annual meeting of the members of the corporation.

ISSUE #1



MARKUP #1 ->



MARKUP #1 · POTENTIAL ISSUE FOR REVIEW · RESERVE / SIRS

BOARD & COUNSEL REVIEW

**Sec. 5. (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:**

Any vacancy in the Board of Directors, however occurring, and any vacancy in any other office shall be filled by the Board of Directors. The person appointed to fill any such vacancy shall serve until the next annual meeting of the members of the corporation.

**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.**