Section IRON HORSE HOMEOWNERS ASSOCIATION - BYLAWS - Sample Provision Excerpt (Public Preview)

IRON HORSE HOMEOWNERS ASSOCIATION - BYLAWS
VarLlleLIIViLIe
LILLL
vs cle vcnna qcce dee vreeecee dele delol eul 1o ouru
by Declarant and closed, and continuing on a quarterly basis, financial reports will be prepared for the Board of Directors containing the following:

ISSUE #1

(i)
An income statement reflecting all income and expense activity for the preceding three...

MARKUP #1 ->

MARKUP #1 · POTENTIAL ISSUE FOR REVIEW — BOARD & COUNSEL REVIEW

Sec. IRON HORSE HOMEOWNERS ASSOCIATION - BYLAWS (p. 9): Potential Issue for Review: Uploaded documents do not include owner right to inspect chronological records of receipts, expenditures, vouchers, and corporate/financial records upon 5 business days' written notice under Mont. Code Ann. § 70-23-606 and §§ 35-2-906 to 35-2-908 - 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: Mont. Code Ann. § 70-23-606 & Mont. Code Ann. § 35-2-906 to 35-2-908

Statutory Comparison: Under Mont. Code Ann. § 70-23-606 and §§ 35-2-906 to 35-2-908, the board must maintain chronological records of all receipts and expenditures and corporate/accounting records, and make them available for inspection and copying by owners at convenient weekday hours upon 5 business days' written notice.

CURRENT WORDING IN DOCUMENT:
IRON HORSE HOMEOWNERS ASSOCIATION - BYLAWS VarLlleLIIViLIe LILLL vs cle vcnna qcce dee vreeecee dele delol eul 1o ouru by Declarant and closed, and continuing on a quarterly basis, financial reports will be prepared for the Board of Directors containing the following:
(i) An income statement reflecting all income and expense activity for the preceding three...

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: The Board shall keep detailed chronological records of all receipts and expenditures and vouchers authorizing payments, and shall make all financial and corporate...