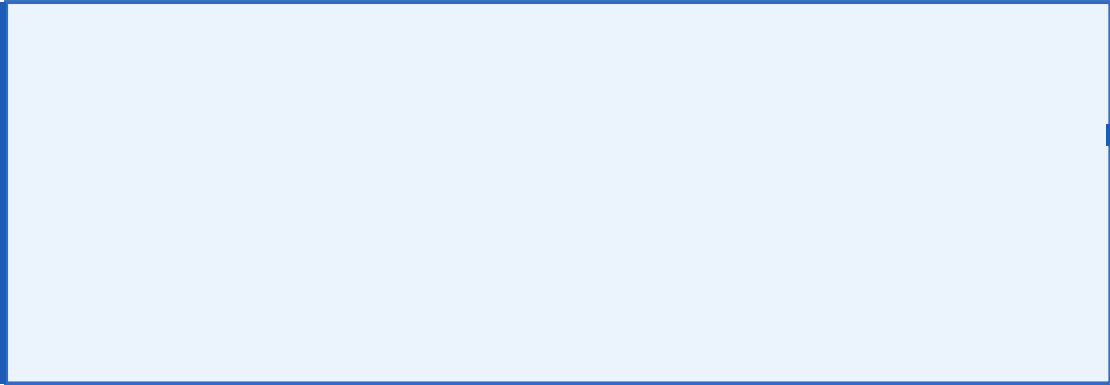


Section 3 - Sample Provision Excerpt (Public Preview)

- Terms

All Officer positions will have a term of one (1) year. Officers may serve consecutive terms. The President may not serve more than two (2) consecutive terms.

ISSUE #1



MARKUP #1 ->



MARKUP #1 · MISSING MANDATORY STATUTORY PROVISION

BOARD & COUNSEL REVIEW

Sec. 3 (p. 3): Governing documents omit the mandatory N.H. RSA 356-B:46-a budget and special assessment ratification procedure (30-day summary delivery, 10-to-60-day owner meeting, and 2/3 owner rejection threshold).

Statutory / Legal Reference: N.H. Rev. Stat. Ann. (RSA) § 356-B:46-a

Statutory Comparison: Under N.H. RSA 356-B:46-a, the board of directors must deliver a summary of any proposed budget or non-emergency special assessment within 30 days of adoption and schedule a unit owner ratification meeting between 10 and 60 days after delivery, where the budget is ratified unless rejected by 2/3 of all unit owners.

CURRENT WORDING IN DOCUMENT:

- Terms All Officer positions will have a term of one (1) year. Officers may serve consecutive terms. The President may not serve more than two (2) consecutive terms.

SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):

Pursuant to N.H. RSA 356-B:46-a, within thirty (30) days after adoption of any proposed annual budget or non-emergency special assessment, the Board of Directors shall provide a summary to all Unit Owners and schedule a ratification meeting not less than...