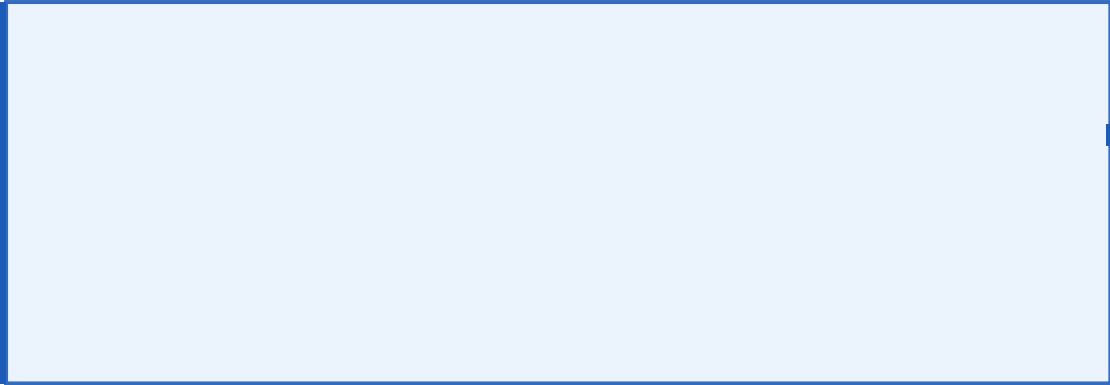


Section IX - Sample Provision Excerpt (Public Preview)

DISSOLUTION CLAUSE

In the event MLPOA should cease to function and a two-thirds majority of the membership in attendance at a specially constituted meeting therefore, shall vote to dissolve it, the Board of Directors, after paying or making provision for the payment of all liabilities of MLPOA, shall distribute, in any proportion considered prudent, all of...

ISSUE #1



MARKUP #1 ->



MARKUP #1 · POTENTIAL ISSUE FOR REVIEW

BOARD & COUNSEL REVIEW

Sec. IX (p. 3): Potential Issue for Review: Uploaded documents do not include 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) - 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: 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:

DISSOLUTION CLAUSE In the event MLPOA should cease to function and a two-thirds majority of the membership in attendance at a specially constituted meeting therefore, shall vote to dissolve it, the Board of Directors, after paying or making provision for the payment of all liabilities of MLPOA, shall distribute, in any proportion considered prudent, all of...

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 N.H.