

Section DOCKS AND FLOATS - Sample Provision Excerpt (Public Preview)

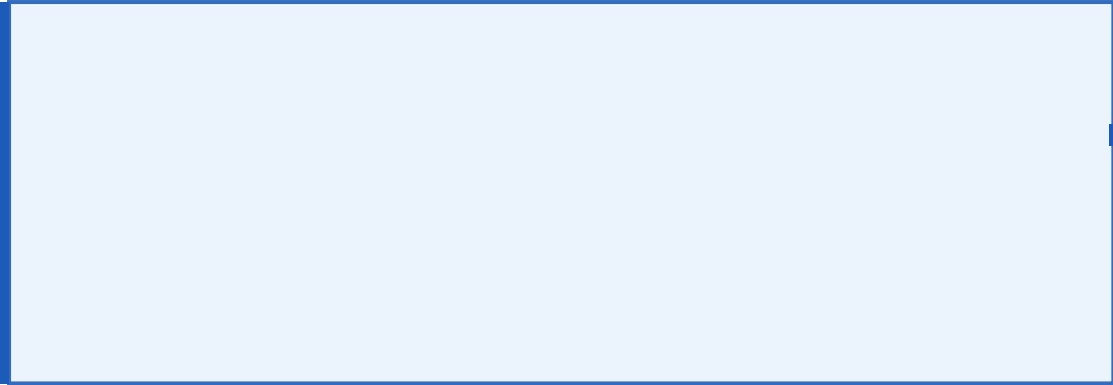
DOCKS AND FLOATS

SLPOA Approval Required - No structure whatsoever, including but not limited to docks, platforms, and lake walls, may be placed on a strip of land delineating the high-water mark or on the waters of

Shongum Lake without SLPOA's written approval.

SLPOA reserves the right to rescind its approval and require the removal of any such...

ISSUE #1



MARKUP #1 ->



MARKUP #1 · MANDATORY RESERVE & DEFICIT DISCLOSURE

BOARD & COUNSEL REVIEW

Sec. DOCKS AND FLOATS (p. 2): Governing documents omit the New Jersey S2760 (P.L. 2023, c. 214) mandatory 5-year capital reserve study update, 30-year adequate reserve funding baseline, and primary load-bearing structural inspection requirements.

Statutory / Legal Reference: N.J.S.A. 45:22A-44.2 & N.J.S.A. 45:22A-44.3 (P.L. 2023, c. 214)

Statutory Comparison: Under N.J.S.A. 45:22A-44.2 and 45:22A-44.3 (enacted January 8, 2024), covered New Jersey associations must obtain and update a 30-year capital reserve study at least once every 5 years prepared by a credentialed Reserve Specialist or licensed engineer/architect, fund reserves so the balance does not fall below zero, and conduct periodic structural integrity inspections of primary load-bearing...

CURRENT WORDING IN DOCUMENT:

DOCKS AND FLOATS SLPOA Approval Required - No structure whatsoever, including but not limited to docks, platforms, and lake walls, may be placed on a strip of land delineating the high-water mark or on the waters of Shongum Lake without SLPOA's written approval. SLPOA reserves the right to rescind its approval and require the removal of any such...

SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):

Pursuant to N.J.S.A. 45:22A-44.2 and 45:22A-44.3 (P.L. 2023, c. 214), the Executive Board shall cause a 30-year capital reserve study to be prepared and updated at least once every five (5) years by a credentialed Reserve...