Section 5 - Sample Provision Excerpt (Public Preview)

Newspapers and magazines
6. Tires
The following items may not be kept in basement storage under any circumstances: gasoline, oil, paint, cleaning fluids, etc., or any other type of combustible materials or any other items which may be in violation of Municipal, State or Federal Fire laws.
(32)

ISSUE #1

advised that in the event of any household moves, in...

MARKUP #1 ->

MARKUP #1 · POTENTIAL ISSUE FOR REVIEW

BOARD & COUNSEL REVIEW

Sec. 5 (p. 4): Potential Issue for Review: Uploaded documents do not include New York procedures for weekday examination of chronological receipts/expenditures and payment vouchers and delivery of an annual financial report - 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.Y. Bus. Corp. Law § 624(e)

Statutory Comparison: Under N.Y. Bus. Corp. Law § 624(e), the Board or managing agent must keep detailed, accurate records in chronological order of the receipts and expenditures arising from the operation of the property, make such records and authorizing vouchers available for examination by any owner/shareholder at convenient hours of weekdays, and render a written annual report summarizing all receipts and...

CURRENT WORDING IN DOCUMENT:
Newspapers and magazines 6. Tires The following items may not be kept in basement storage under any circumstances: gasoline, oil, paint, cleaning fluids, etc., or any other type of combustible materials or any other items which may be in violation of Municipal, State or Federal Fire laws.
(32) Lessees are advised that in the event of any household moves, in...

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.Y. Bus. Corp.