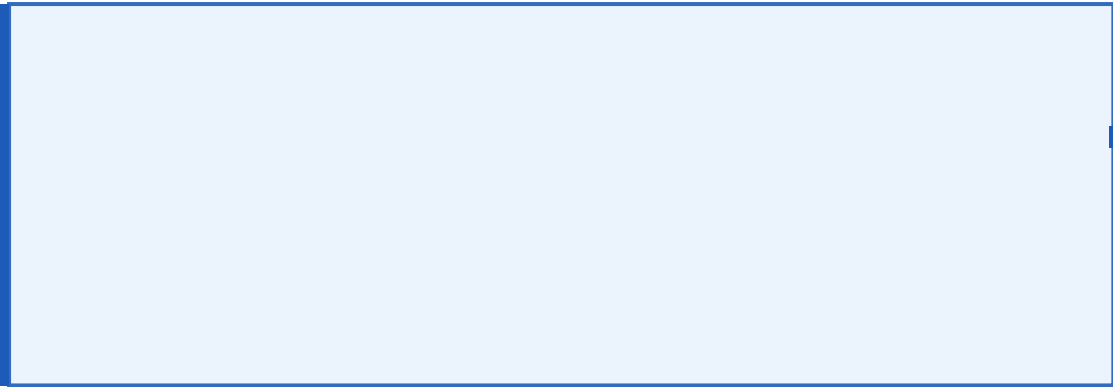


Section MESSAGE FROM THE BOARD - Sample Provision Excerpt (Public Preview)

MESSAGE FROM THE BOARD

The Board of Directors of Churchville Greene is pleased that you have chosen the Greene as your home. We extend to you a warm welcome to our community and hope that you find your living experience with us a friendly and pleasant one.
Living in a shared community has many benefits.

ISSUE #1



MARKUP #1 ->

MARKUP #1 · MISSING MANDATORY STATUTORY PROVISION

BOARD & COUNSEL REVIEW

Sec. MESSAGE FROM THE BOARD (p. 4): Governing documents omit mandatory New York procedures for weekday examination of chronological receipts/expenditures and payment vouchers and delivery of an annual financial report.

Statutory / Legal Reference: N.Y. Not-for-Profit Corp. Law §§ 519, 621
Statutory Comparison: Under N.Y. Not-for-Profit Corp. Law §§ 519, 621, 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...

CURRENT WORDING IN DOCUMENT:
MESSAGE FROM THE BOARD The Board of Directors of Churchville Greene is pleased that you have chosen the Greene as your home. We extend to you a warm welcome to our community and hope that you find your living experience with us a friendly and pleasant one. Living in a shared community has many benefits.

SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):
Pursuant to N.Y. Not-for-Profit Corp. Law §§ 519, 621, the Board and Managing Agent shall keep detailed, accurate records in chronological order of the receipts and expenditures arising from the operation of the Property.