



Section SAMANTHA SMITH - Sample Provision Excerpt (Public Preview)

SAMANTHA SMITH
Notary Publie - State of New York
No.018M8410339
Qualitied in Monroo Count
*y Comamission Expires 06/07/2021
{9590607

ISSUE #1

Daniel Bresnan, President
STATE OF NEW YORK)
COUNTY OF MONROE) ss.:
On the 13 t'day of June in the year 2024 before me, the undersigned, a Notary Public in
and for said State, personally appeared Daniel Bresnan personally...

MARKUP #1 ->

MARKUP #1 · MISSING MANDATORY STATUTORY PROVISION

BOARD & COUNSEL REVIEW

Sec. SAMANTHA SMITH (p. 5): 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:
SAMANTHA SMITH Notary Publie - State of New York No.018M8410339 Qualitied in Monroo Count *y Comamission Expires 06/07/2021 {9590607 By:_ Daniel Bresnan, President STATE OF NEW YORK) COUNTY OF MONROE) ss.: On the 13 t'day of June in the year 2024 before me, the undersigned, a Notary Public in and for said State, personally appeared Daniel Bresnan personally...

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.