Section STATE OF NEW YORK - Sample Provision Excerpt (Public Preview)

STATE OF NEW YORK
COUNTY OF ONTARIO
)
) SS:
The undersigned. being duly sworn. &pine and say as follows:
The Sponsor of the offering plan for Pierce Brook Association. Ire. retained our fine to
prepare this certification stating that the right of way known as Pierce Brook Trail. the sanitary and stoma sewer lateral, and water lateral,.

ISSUE #1

MARKUP #1 ->

MARKUP #1 · POTENTIAL ISSUE FOR REVIEW — BOARD & COUNSEL REVIEW

Sec. STATE OF NEW YORK (p. 6): 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. 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:
STATE OF NEW YORK COUNTY OF ONTARIO)) SS: The undersigned. being duly sworn. &pine and say as follows: The Sponsor of the offering plan for Pierce Brook Association. Ire. retained our fine to prepare this certification stating that the right of way known as Pierce Brook Trail. the sanitary and stoma sewer lateral, and water lateral,.

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. Not-for-Profit Corp.