

Section 3 - Sample Provision Excerpt (Public Preview)

, Inc
33-2590* St.
Jackson Heights, NY 11372
718-457-4356
STORAGE & BICYCLE ROOMS
1) Please do not place any flammable items in the storage room. This is a New York City
ISSUE #1
Department violation.
2) The stockholder leaves any item in the storage room at their own risk.
EXHAUST SYSTEMS:
Any exhaust system, device or construction that attempts to vent the...

MARKUP #1 ->



MARKUP #1 · POTENTIAL ISSUE FOR REVIEW

BOARD & COUNSEL REVIEW

Sec. 3 (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:

, Inc 33-2590* St. Jackson Heights, NY 11372 718-457-4356 STORAGE & BICYCLE ROOMS
1) Please do not place any flammable items in the storage room. This is a New York City Fire Department violation. 2) The stockholder leaves any item in the storage room at their own risk.
EXHAUST SYSTEMS: Any exhaust system, device or construction that attempts to vent the...

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.