

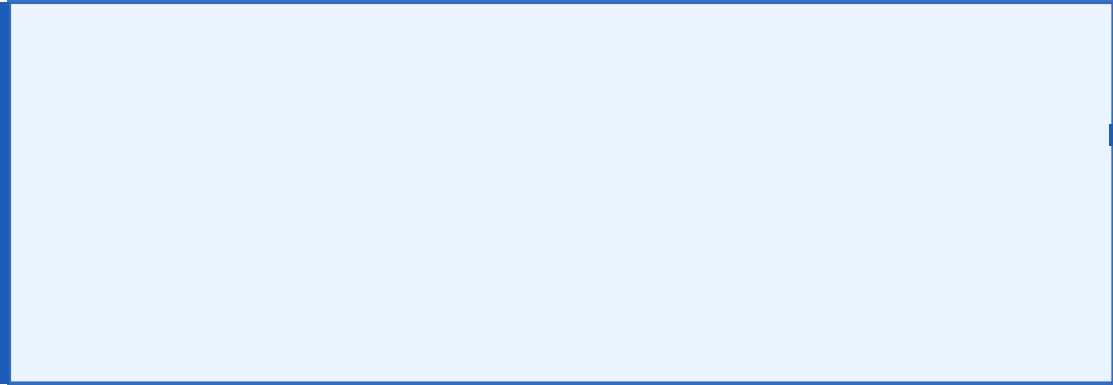
Section II - Sample Provision Excerpt (Public Preview)

Guidelines

A. Fencing (Article III, 4c.)

Fences are prohibited to be installed, removed, or altered without prior written approval from the Board, provided the proposed fence is installed in accordance with the following guidelines:

ISSUE #1



MARKUP #1 ->



MARKUP #1 · MANDATORY RESERVE & DEFICIT DISCLOSURE

BOARD & COUNSEL REVIEW

Sec. II (p. 4): Budget and reserve provisions omit the mandatory Ohio statutory requirement to fund reserves in an amount adequate to avoid special assessments unless waived annually by a majority of the voting power.

Statutory / Legal Reference: Ohio Rev. Code § 5312.06(A)(1) (Ohio Planned Community Law)

Statutory Comparison: Under Ohio Rev. Code § 5312.06(A)(1) (Ohio Planned Community Law), unless otherwise provided in the declaration or bylaws, the board must annually adopt an estimated budget that includes reserves in an amount adequate to repair and replace major capital items in the normal course of operations without the necessity of special assessments, unless the reserve requirement is waived annually by owners exercising not less than a majority of the voting power of the association.

CURRENT WORDING IN DOCUMENT:

Guidelines A. Fencing (Article III, 4c.) Fences are prohibited to be installed, removed, or altered without prior written approval from the Board, provided the proposed fence is installed in accordance with the following guidelines:

SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):

In accordance with Ohio Rev. Code § 5312.06(A)(1) (Ohio Planned Community Law), the Board shall annually adopt a budget containing reserves in an amount adequate to repair and replace major capital items in the normal course of operations without the necessity of special assessments, unless Owners exercising at least a majority of the total voting power of the Association vote to waive the reserve requirement for that fiscal year.