

Section Clause #1 - Sample Provision Excerpt (Public Preview)

Concordia Neighborhood
Association Bylaws
Updated November, 2025

ISSUE #1



MARKUP #1 ->



MARKUP #1 · MANDATORY RESERVE & DEFICIT DISCLOSURE

BOARD & COUNSEL REVIEW

Sec. Clause #1 (p. 1): Reserve provisions omit the mandatory annual reserve study update and 30-year maintenance plan required under ORS 94.595 and ORS 100.175.

Statutory / Legal Reference: ORS 94.595

Statutory Comparison: Under ORS 94.595 and ORS 100.175, the board of directors of every Oregon planned community and condominium association must annually conduct a reserve study or review and update an existing reserve study and prepare an accompanying 30-year maintenance plan for all common property components with an expected life between 1 and 30 years.

CURRENT WORDING IN DOCUMENT:

Concordia Neighborhood Association Bylaws Updated November, 2025

SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):

The Board of Directors shall annually review and update the Association's reserve study and 30-year maintenance plan for all common property items with an estimated useful life of more than one (1) and less than thirty (30) years.