

Section 2. - Sample Provision Excerpt (Public Preview)

There shall be a quorum for any Annual or Special Meeting of the District if Eligible Voters, or proxies therefor, representing at least one third of the Lots are present at the meeting, except that, irrespective of whether there is or is not a quorum, there may be adjournment to another day.

ISSUE #1



MARKUP #1 ->



MARKUP #1 · MISSING MANDATORY STATUTORY PROVISION

BOARD & COUNSEL REVIEW

Sec. 2. (p. 3): Governing documents omit the mandatory Rhode Island Condominium Act (R.I. Gen. Laws § 34-36.1-3.03(c)) 30-day budget summary delivery and 14-to-30-day unit owner budget ratification meeting procedure.

Statutory / Legal Reference: R.I. Gen. Laws § 34-36.1-3.03(c)

Statutory Comparison: Under R.I. Gen. Laws § 34-36.1-3.03(c), within 30 days after adoption of any proposed budget for the condominium, the executive board must provide a summary of the budget to all unit owners and set a date for a unit owner meeting not less than 14 nor more than 30 days after mailing of the summary to consider ratification.

CURRENT WORDING IN DOCUMENT:

There shall be a quorum for any Annual or Special Meeting of the District if Eligible Voters, or proxies therefor, representing at least one third of the Lots are present at the meeting, except that, irrespective of whether there is or is not a quorum, there may be adjournment to another day.

SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):

Pursuant to R.I. Gen. Laws § 34-36.1-3.03(c), within thirty (30) days after adoption of any proposed budget, the Executive Board shall provide a summary of the budget to all Unit Owners and set a date for a meeting of the Unit Owners not less than...