Section M - Sample Provision Excerpt (Public Preview)

deemed fines. Action taken or omitted by him with respect to an employee benefit pian in the performance of bis duties for a purpose reasonably believed by him to be in the interest of the participants and beneficiaries of the plan shall be deered to be for a purpose which is not opposed to the best interests of the Association.

ISSUE #1

MARKUP #1 ->

MARKUP #1 · SUBJECTIVE OR OVERBROAD WORDING

BOARD & COUNSEL REVIEW

Sec. M (p. 26): Board meeting clause provides less than the mandatory 144-hour (regular) / 72-hour (special) owner notice or permits secret/unnoticed board votes on fines, assessments, or budget adoption in violation of Tex. Prop. Code § 209.0051(e)-(h).

Statutory / Legal Reference: Tex. Prop. Code § 209.0051(e)-(h) (SB 1588)

Statutory Comparison: Under Tex. Prop. Code § 209.0051(e) (as amended by SB 1588), all regular and special board meetings must be open to owners, and notice of the date, hour, place, and general subject of the meeting must be posted (including on any association website) and emailed to each registered owner at least 144 hours (6 days) before a regular board meeting and at least 72 hours (3 days) before a special board...

CURRENT WORDING IN DOCUMENT:

deemed fines. Action taken or omitted by him with respect to an employee benefit pian in the performance of bis duties for a purpose reasonably believed by him to be in the interest of the participants and beneficiaries of the plan shall be deered to be for a purpose which is not opposed to the best interests of the Association.

SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):

Pursuant to Tex. Prop. Code § 209.0051(e)-(h) (SB 1588), all regular and special Board meetings shall be open to Owners, with notice of the date, hour, place, and agenda posted and emailed to Owners at least 144 hours before a regular Board meeting and at least 72 hours before a special Board meeting.