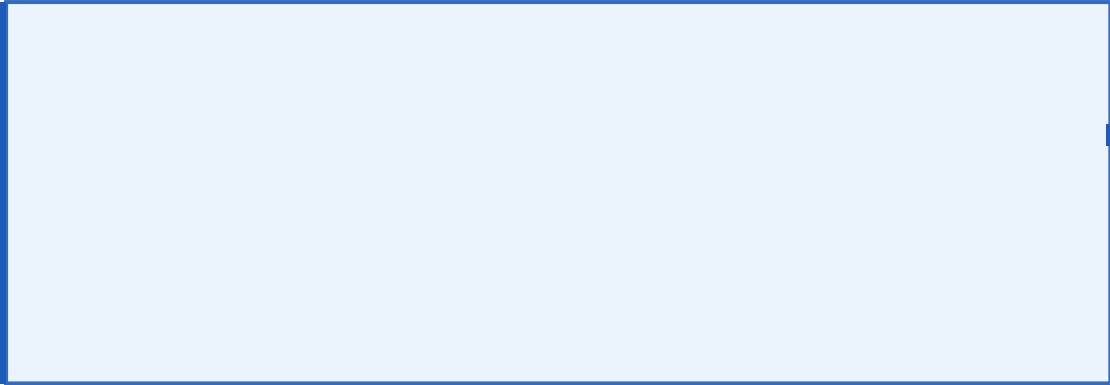




Section 3.7 - Sample Provision Excerpt (Public Preview)

Record dates. Unless otherwise determined by the Board, only persons who are members at the close of business on the business day immediately preceding the date of distribution of notices shall be entitled to notice of a membership meeting.

ISSUE #1



MARKUP #1 ->

MARKUP #1 · POTENTIAL ISSUE FOR REVIEW

BOARD & COUNSEL REVIEW

Sec. 3.7 (p. 3): Potential Issue for Review: Uploaded documents do not include Vermont Common Interest Ownership Act (27A V.S.A. § 3-123) 30-day budget/special assessment summary delivery and 10-to-60-day unit owner ratification meeting procedure - 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: 27A V.S.A. § 3-123(a) - (b)

Statutory Comparison: Under 27A V.S.A. § 3-123(a) - (b), the executive board must provide a summary of any proposed budget or non-emergency special assessment to all unit owners within 30 days of adoption and schedule a ratification meeting between 10 and 60 days after delivery. Unless rejected by a majority of all unit owners, the budget or special assessment is ratified whether or not a quorum is present.

CURRENT WORDING IN DOCUMENT:

Record dates. Unless otherwise determined by the Board, only persons who are members at the close of business on the business day immediately preceding the date of distribution of notices shall be entitled to notice of a membership meeting.

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 27A V.S.A.