Section 6 - Sample Provision Excerpt (Public Preview)

Special Meetings. Special meetings of the board of directors may be called by or at the request of the president, secretary, a majority of the directors, or by petition of not less than ten members in good standing, as defined in Article VII Section 2, and shall be held at the principal office of this Association or at such other place as the person...

ISSUE #1

MARKUP #1 ->

MARKUP #1 · POTENTIAL ISSUE FOR REVIEW

BOARD & COUNSEL REVIEW

Sec. 6 (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:

Special Meetings. Special meetings of the board of directors may be called by or at the request of the president, secretary, a majority of the directors, or by petition of not less than ten members in good standing, as defined in Article VII Section 2, and shall be held at the principal office of this Association or at such other place as the person...

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.