Section 2. - Sample Provision Excerpt (Public Preview)

PLACE OF BUSINESS. The Corporation shall have its principal office and place of business at Lake Raponda, Wilmington, Windham County, Vermont.

ISSUE #1

MARKUP #1 ->

MARKUP #1 · POTENTIAL ISSUE FOR REVIEW

BOARD & COUNSEL REVIEW

Sec. 2. (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:
PLACE OF BUSINESS. The Corporation shall have its principal office and place of business at Lake Raponda, Wilmington, Windham County, Vermont.

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.