

Section 6.14.11 - Sample Provision Excerpt (Public Preview)

To determine the amount of assessments to be collected from the Members for the common expenses of the property, to establish reserves, to collect the assessments and enforce the collection thereof, as authorized by or provided in the Covenants, the Bylaws, the Act or the laws of the State of Washington.

ISSUE #1



MARKUP #1 ->



MARKUP #1 · POTENTIAL ISSUE FOR REVIEW · RESERVE / SIRS

BOARD & COUNSEL REVIEW

Sec. 6.14.11 (p. 13): Potential Issue for Review: Reserve provisions omit the mandatory annual reserve study update and triennial visual site inspection by a reserve study professional under RCW 64.90.545 - look for this language in other governing documents, standalone policies, or amendments that were not included in this review.

Statutory / Legal Reference: RCW 64.90.545 (WUCIOA / SB 5796)

Statutory Comparison: Under RCW 64.90.545 (WUCIOA / SB 5796), unless statutorily exempt, an association must prepare and update a reserve study annually and obtain an updated reserve study with a visual site inspection by a reserve study professional at least once every three (3) years.

CURRENT WORDING IN DOCUMENT:

To determine the amount of assessments to be collected from the Members for the common expenses of the property, to establish reserves, to collect the assessments and enforce the collection thereof, as authorized by or provided in the Covenants, the Bylaws, the Act or the laws of the State of Washington.

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: Unless exempt under RCW 64.90.545(2), the Association shall prepare and update a reserve study annually in accordance with RCW 64.90.550, and an updated reserve study...