

Section 8. - Sample Provision Excerpt (Public Preview)

PROXIES. At all meetings of members, a member may vote by proxy executed in writing by the member or by his duly authorized attorney-in-fact.

Such proxy shall be filed with the Secretary of the corporation before or at the time of the meeting.

No proxy shall be valid after eleven months from the date of its

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less otherwise provided in the proxy.

MARKUP #1 ->



MARKUP #1 · MISSING MANDATORY STATUTORY PROVISION

BOARD & COUNSEL REVIEW

Sec. 8. (p. 3): Governing documents omit the 2021 Wis. Act 199 mandates regarding annual DFI public notice registration (for HOAs), Condominium Executive Summaries, and the 10-business-day free (\$0) payoff statement requirement.

Statutory / Legal Reference: Wis. Stat. § 710.18(2) - (5) (Wisconsin Homeowners Associations Law)

Statutory Comparison: Under Wis. Stat. § 710.18(2) - (5) (Wisconsin Homeowners Associations Law), associations must furnish a written payoff statement within 10 business days of request without charge (\$0 for the first request in a 2-month period; max \$25 thereafter), and HOAs under § 710.18 must file and annually renew a public notice with the Wisconsin Department of Financial Institutions.

CURRENT WORDING IN DOCUMENT:

PROXIES. At all meetings of members, a member may vote by proxy executed in writing by the member or by his duly authorized attorney-in-fact. Such proxy shall be filed with the Secretary of the corporation before or at the time of the meeting. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy.

SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):

In accordance with Wis. Stat. § 710.18(2) - (5) (Wisconsin Homeowners Associations Law), the Association shall furnish a written payoff statement within ten (10) business days of a written...