Section 3. - Sample Provision Excerpt (Public Preview)

Association Board of Directors. All expenditures other than routine operating expenditures mist be approved by the Board of Directors.

ISSUE #1

MARKUP #1 ->

MARKUP #1 · POTENTIAL ISSUE FOR REVIEW

BOARD & COUNSEL REVIEW

Sec. 3. (p. 3): Potential Issue for Review: Uploaded documents do not include 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 - 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: 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:
Association Board of Directors. All expenditures other than routine operating expenditures mist be approved by the Board of Directors.

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: In accordance with Wis. Stat.