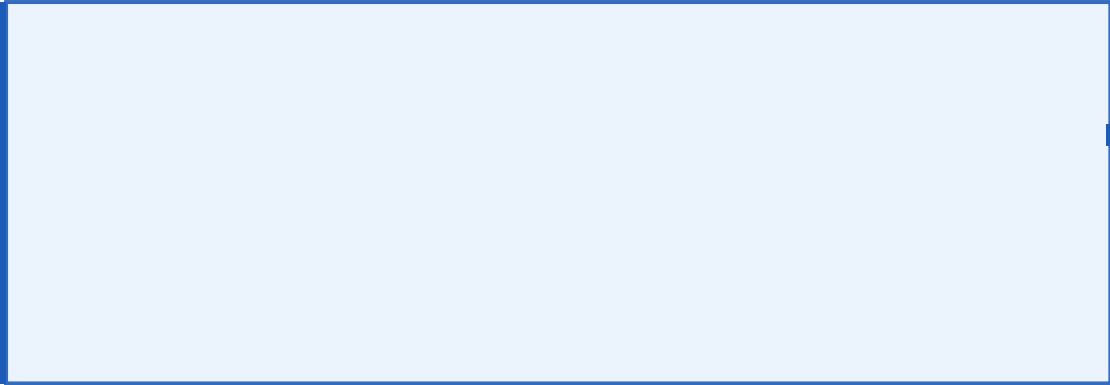


Section 5 - Sample Provision Excerpt (Public Preview)

COMPENSATION

No officer, Director or member shall be compensated for their time and effort. The Board of Directors may authorize Officers, Directors, and committee members to be paid actual and necessary expenses incurred while on Forum business.

ISSUE #1



MARKUP #1 ->



MARKUP #1 · POTENTIAL ISSUE FOR REVIEW

BOARD & COUNSEL REVIEW

Sec. 5 (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:

COMPENSATION No officer, Director or member shall be compensated for their time and effort. The Board of Directors may authorize Officers, Directors, and committee members to be paid actual and necessary expenses incurred while on Forum business.

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.