

Section 2 - Sample Provision Excerpt (Public Preview)

NOTIFICATION - Notice of the Annual Meeting and each special meeting shall be given to each Member, stating the time and place of the meeting, and in the case of a special meeting, the purposes of the special meeting. Notice of a Member meeting shall be given not less than [seven] (7) days, nor more than [fifty] (50) days, before the date scheduled for the...

ISSUE #1



MARKUP #1 ->



MARKUP #1 · MISSING MANDATORY STATUTORY PROVISION

BOARD & COUNSEL REVIEW

Sec. 2 (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:
NOTIFICATION - Notice of the Annual Meeting and each special meeting shall be given to each Member, stating the time and place of the meeting, and in the case of a special meeting, the purposes of the special meeting. Notice of a Member meeting shall be given not less than [seven] (7) days, nor more than [fifty] (50) days, before the date scheduled for the...

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...