

ISSUE #1

Section 1: [Article III, Section 4] Meetings of the Board of Directors

Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors without notice to Unit Owners. All meetings of the Board of Directors shall be open only to Directors and invited management personnel, and Unit Owners shall have no right to attend or speak at Board meetings unless expressly invited in writing by the President.

Section 2: [Article VI, Section 1] Determination of Common Expenses and Adoption of Annual Budget

The Board of Directors shall prepare and adopt an annual budget for the Condominium prior to the beginning of each fiscal year. Upon approval by a majority of the Board of Directors, the budget shall be final and binding upon all Unit Owners without necessity of submission to or ratification by the Unit Owners.

MARKUP #1 ->

MARKUP #1 · SUBJECTIVE OR OVERBROAD WORDING

BOARD & COUNSEL REVIEW

Sec. Article III, Section 4 (p. 1): Closed Board Meetings and Denial of Unit Owner Attendance and Comment Rights

Statutory / Legal Reference: N.H. Rev. Stat. Ann. § 356-B:37-a & § 356-B:37-c

Statutory Comparison: Under N.H. RSA 356-B:37-a and 356-B:37-c, the board of directors must hold open regular meetings at least once each quarter, provide at least 10 days' prior notice to all unit owners (except in emergencies), allow unit owners to attend, and provide a reasonable opportunity for unit owners to comment on matters affecting the association before the board votes.

CURRENT WORDING IN DOCUMENT:

[Article III, Section 4] Meetings of the Board of Directors - Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors without notice to Unit Owners. All meetings of the Board of Directors shall be open only to Directors and invited management personnel, and Unit Owners shall have no right to attend or speak at Board meetings unless expressly invited in writing by the President.

SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):

Amend Section Article III, Section 4 ([Article III, Section 4] Meetings of the Board of Directors - Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors without notice to Unit Owners. All meetings of the Board of Directors shall be open only to Directors and invited management personnel, and Unit Owners shall have no right to attend or speak at Board meetings unless expressly invited in writing by the President.) to conform with N.H. Rev. Stat. Ann. § 356-B:37-a & § 356-B:37-c and the manual attorney audit recommendations for Wolf Park Commons Condominium Association.