

CR-005-2026

ATTACHMENT A

COMMON OWNERSHIP COMMUNITIES PROGRAM RULES AND REGULATIONS

- 1) Common Ownership Communities and Property Management Companies shall have electronic copies of all executed contracts with their third-party vendors online with free access for all homeowners.

Common Ownership Communities and Property Management Companies shall maintain an online portal where only homeowners may access an electronic version of the contracts and the governing documents which includes their Articles of Incorporation, Declaration, Master Deed, Covenants, Bylaws, Rules, Regulations, and Resolutions.

- 2) Common Ownership Communities and Property Management Companies shall send electronic versions of the executed contracts entered into by the Common Ownership Community, annually on January 1st of each year, to the owners. Additionally, when a Common Ownership Community executes a new contract or when any modifications to a contract is executed, the Common Ownership Community shall send an electronic version of the new or modified executed contract within 30 days of said modification or execution.
- 3) A majority of the Common Ownership Community Board Members, including the president, are required to reside within the community.
- 4) There shall be no fee charged to residents who request copies of Homeowners Association documents, included but not limited to bylaws, vendor contracts and board meetings for an amount not to exceed ten (10) pages. Beyond that, the price shall be up to ten cents (.10) per page
- 5) Property Management Company/Community Manager shall be responsible for maintaining the Common Ownership Community documents. In the event there is no Property Management Company/Community Manager, such responsibility shall be with the Common Ownership Community's Board Members.
- 6) If the documents referenced in Section 6, above, are not available to an owner within the Common Ownership Community within 48 hours, fines shall be assessed as follows:

1st violation – Up to Five Hundred Dollars (\$500.00) if documents not provided within 10 business days.

2nd violation – Up to One Thousand Dollars (\$1,000.00) if documents not provided within 20 business days.

3rd violation – Up to Five Thousand Dollars (\$5,000.00) if documents not provided within 40 business days.

Fines shall be satisfied from funds taken from property management contracts as liquidated damages. If there are no such property management contracts, fines shall be satisfied from the Common Ownership Community Board funds as liquidated damages.

- 7) There shall be minimum mandatory board meetings once a quarter that are open to all owners.

If you have a community manager you have 30 days to rectify the violation, and if not operated by a property manager you have 60 days to rectify.

- 8) Common Ownership Community Board Members, as a condition of membership, shall have training in community governance and emergency preparedness.
- 9) The Common Ownership Community Board shall provide electronic or mail notification of the depletion of reserve funds with the triggering threshold amount for the requirement determined by the Commission on Common Ownership Communities.