

House Bill 107 Favorable

Patricia Thomas

As a former homeowner leader in a condominium association, it is vital that reserve studies are done. This bill gives associations a reasonable amount of time to have the study completed. This should be done state-wide so that governing boards can plan adequately for short term or long-term projects. It is necessary to plan for expensive projects so that plans can be presented to a community in a timely manner for residents to be involved in the solution. A community can find itself in financial chaos without adequate planning and preparation. It is the responsibility of the governing boards to repair, replace and maintain the property now and in the future. Homeowners should always know when and what that will entail.