

Sheila Daniels-Henriquez

In(Favor)

1/31/25

My name is Sheila Daniels-Henriquez. I'm in favor of HB0306. I'm also here today as a homeowner of a Common Ownership Community (COC). I'm one of many COC Homeowners, who would love to be updated and have knowledge of laws that pertain to COC. We all know that knowledge is pertinent for our overall well being, financial stability and safety. To the average person who owns or now owns a COC, most have said the Covenants, Declaration and especially the Bylaws are not clear in most regards. Therefore, assisting members in understanding their Rights and the processes they will need in order to assist them upholding state and county laws and regulations as well as their own documents is without question imperative for awareness, understanding, daily living, stability, financial wealth, well-being and safety.

Too often some BOD and management companies misrepresent themselves as professionals in their expertise. In doing so, for one example, it causes communities to be sued; this causes the community's insurance to increase which causes member assessments to increase; these are not positive. It's the BOD fiduciary duty and under, "The Business Judgement Rule" to act in good faith in regards to its members. In addition, as a business, management companies are required to utilize their knowledge and expertise to prevent casualties to those they do business with. The management company stores and has access to member's information; therefore, there should be no errors. However in most instances neither have a mandatory certification or the professional training needed which is why passing Bill HB0306 to protect and support COC Homeowners is needed.

Thank You for your time