



Documents & Records



What are an association's most important documents?

The most important documents are the Declaration (which establishes the community as a legal entity), the Bylaws (which set out the basic operating procedures and powers of the association), and the house rules (which are the rules adopted by the association to regulate such things as architectural controls, parking policies, and so forth). These are generally called the Covenants or Governing Documents. The Declaration and Bylaws are usually part of the land records and deeds for all properties in the association.

The Governing Documents can answer many questions, such as:

- How many people should be on the board?
- Do we pay our board members?
- May board members also be employees of the association?
- Are there term limits for board members?
- How often must the board meet?
- Is a quorum required for meetings and voting purposes?
- How and when are assessments collected? What are the collection procedures?
- How often, and by how much, can the board increase the assessments?
- When do members have to vote on an assessment increase?
- What constitutes "a unit"? What are the common and limited common elements?
- What rights of appeal are available from architectural review decisions?
- . . . and much, much more!

Can I see my association's documents?

Yes. Under Section 11-116 of the Condominium Act and Section 11B-112 of the Homeowners Association Act, almost all records of the association must be made available for *inspection* to every member upon request. The owner must give reasonable advance notice of his desire to inspect the documents. The association is allowed to charge a reasonable fee for making the records available and for copying them if requested.

The association does not have to make all documents available. The exceptions include:

- personnel records
- an individual's medical records
- records relating to business transactions currently in negotiation
- the written advice of the association's attorney
- minutes of closed meetings

How long should an association keep their records?

There are no laws governing the length of time an association should keep their records, and an association's bylaws rarely address this issue. Best practices, however, suggest the following:

- Board meeting minutes and committee reports to the board – forever
- Rules, policies, procedures & their amendments – forever
- Contracts – at least five years
- Correspondence, written & electronic - forever
- Financial audits & year-end financial reports– forever
- Monthly & quarterly financial reports – at least seven years
- Reserve Studies – at least until the next study
- Election notices, proxies & ballots, tallies, etc. – minimum until after the next election, maximum until after the longest term elected expires