

# **NORTHWOODS CONDOMINIUM ASSOCIATION, INC.**

## **ASSOCIATION RECORDS POLICY STATEMENT**

The Northwoods Condominium Association, Inc. (the “Association”) is a common interest association of owners that was organized under the provisions of the Colorado Revised Nonprofit Corporation Act (the “Act”) and is subject to the terms and provisions of the Colorado Common Interest Ownership Act (“CCIOA”). Under Section 209.5 of CCIOA, the Board of Directors (the “Board”) of the Association is required to adopt responsible governance policies. One of these policy statements must describe the nature and variety of records that the Association must maintain and the manner in which these records will be made available to Unit Owners and others.

### **Association Records**

Under the Bylaws of the Association, the Secretary of the Association must keep the minutes of all Board and Unit Owner meetings and act as the custodian of the corporate records of the Association. Under the direction of the Secretary, all Association records will be maintained at the offices of the Association by the managers. In carrying out responsibility, the managers will comply with the record keeping requirements of Section 317 of CCIOA. This particular section of CCIOA details the treatment of all records of the Association including the books of account, financial statements, governing documents, and other information concerning the operations of the Association. Specific records and information must be maintained and made available for inspection and copying by the Unit Owners (or their authorized agents) in the manner set forth in CCIOA and in this policy statement.

The list of records and information that the Association must maintain under Section 317 of CCIOA is extensive. A summary describing the types of records and information subject to Section 317 is attached to this policy statement. All inquiries concerning Association records should be submitted directly to the managers.

The preparation and delivery of statements for periodic assessments and fees is handled under the direction of the managers. Detailed billing records describing the current assessment status for each Unit and Club Interest are maintained by the managers. Whenever a Unit Owner or his designee or mortgagee requests a written statement describing the amount of unpaid assessments for his Unit, the manager will furnish a written statement within 14 days of the request. The contents of the written statement will be binding upon the Association.

The Association’s records must be made available for examination and copying by a Unit Owner or his authorized agent, but only by submitting a written request to the manager describing the specific records that are being requested. This written request must be received by the managers at least 10 days before the date of inspection. The managers may limit examination and copying times in the manner specified in Section 317(2)(a) of CCIOA.

The list of Unit Owners will be protected and may not be obtained or used by any Unit Owner or his authorized agent for a purpose that is unrelated to the Unit Owner’s interest as a Unit Owner. In addition, the list of Unit Owners may not be sold or used for any commercial purpose. Similarly, the list cannot be used to solicit money or property except in connection with voting campaigns within the Association.

Certain Association records may be withheld from inspection and copying if they pertain to (1) architectural drawings, plans and designs for any remodel or renovation of a Unit, (2) business transactions currently being negotiated or released for bidding, (3) attorney-client privileged communications or material subject to the work product doctrine, (4) legally protected information, (5) Board meetings in executive session, (6) information about other Units, or (7) personal identification and email contact information for other Unit Owners. In addition, personnel, salary and medical records in the possession of the Association or the managers may not be disclosed under any circumstances.

The managers may impose reasonable fees to cover administrative, retrieval and copying expenses in connection with any request for Association records. These fees must be paid in advance. Rather than providing physical copies of records, the managers may furnish electronic copies.

Even though the Association will carefully restrict access to personal information of Unit Owners, employees of the Association and the managers will have access to this information in order to carry out Association operations. The Association and the managers will train their employees to protect the confidentiality of personal information. Personal information and records relating to a Unit Owner will not be disclosed to any third party or nonaffiliated entity unless permitted by law or otherwise authorized by the managers or the Board.

## **ADDENDUM TO POLICY STATEMENT ASSOCIATION RECORDS REQUIRED TO BE MAINTAINED BY THE ASSOCIATION**

This addendum describes the nature and types of records to be maintained by the Association under its governing documents and under the Colorado Common Interest Ownership Act (CCIOA):

- Detailed records of receipts and expenditures concerning the association's operations and administrative functions.
- All records concerning construction defect claims and nonconfidential settlement amounts.
- The minutes of all owner and board meetings as well as a record of all actions taken by owners or board members without a meeting as well as a record of all actions taken by any committee appointed by the board.
- Written deliberations and votes cast by board members that are directly related to any board action taken without a meeting pursuant to law or pursuant to the bylaws. Written communications by board members and records of specific votes that were cast will be viewed as association records. But this will be true only to the extent that such communications are directly related to an action taken by the board without a meeting. Written communications between board members that do not pertain to specific board actions will not be viewed as association records that are open to inspection by unit owners.
- The names of unit owners and physical mailing addresses along with the allocated voting strength for each.
- Current declaration, covenants, bylaws, articles of incorporation, or other corresponding organizational documents, rules and regulations, governance policy statements, and all other policies adopted by the board.
- Financial statements for the association for past 3 years and tax returns for the past 10 years (to the extent available).
- A list of the names, e-mail addresses, and physical mailing addresses of the Association's current board members and officers.
- Most recent annual report delivered to the secretary of state.
- Financial records sufficiently detailed to comply with CCIOA requirements concerning unpaid assessments.
- The association's most recent reserve study, if any.
- Current written contracts to which the association is a party and contracts for work performed for the association within the immediately preceding two years.
- Records of board or committee actions to approve or deny requests from unit owners for design or architectural approval. However, the association may withhold architectural drawings, plans, and designs from disclosure unless the owner of such drawings, plans, and designs provides written consent for disclosure.
- Ballots, proxies, and other records related to voting by unit owners for one year after the election, action or vote to which they apply.
- Resolutions adopted by the board relating to the characteristics, qualifications, rights, limitations, and obligations of members or any class or category of members.
- All written communications within the past three years to all unit owners generally as unit owners.
- The Association's operating budget for the current fiscal year.
- A list of all Association insurance policies, including, but not limited to, property, general liability, association director and officer professional liability, and fidelity policies. This list shall include the company names, policy limits, policy deductibles, additional named insureds, and expiration dates of the listed policies.