

3-1-42 Association's records.

- (1) An association shall keep as permanent records:
 - (a) minutes of meetings of its members and board of directors;
 - (b) a record of each action taken by the consent of the members or board of directors without a meeting;
 - (c) a record of each action taken on behalf of the association by a committee of the board of directors in place of the board of directors; and
 - (d) a record of waivers of notices of meetings of members, board of directors, or committees of the board of directors.
- (2) An association shall maintain:
 - (a) appropriate accounting records; and
 - (b) a record of the names and addresses of its members and shareholders.
- (3) An association shall maintain its records in written form or in a form capable of being converted into written form within a reasonable time.
- (4) An association shall keep a copy of the following records at its principal office:
 - (a) its most current articles of incorporation;
 - (b) its most current bylaws;
 - (c) the minutes of meetings of members, board of directors, and committees for the past three years;
 - (d) a list of the names and business addresses of its current officers and directors;
 - (e) its most recent annual reports delivered to the division as provided under Section 3-1-25; and
 - (f) financial statements prepared for periods ending during the last three years.

Enacted by Chapter 204, 1994 General Session