

3-1-43 Inspection of records.

- (1) Unless waived by the association, an association's books and records kept pursuant to Subsection 3-1-42(4) may only be inspected and copied by a member or by the member's duly authorized agent or attorney:
 - (a) during regular business hours;
 - (b) at the association's principal office; and
 - (c) if three business days prior written notice was given to the association, and the notice specifies the records which the member desires to inspect.
- (2)
 - (a) The association may impose a reasonable fee, payable in advance, to cover the cost of labor and materials for copies of any documents to be provided to the member.
 - (b) The fee may not exceed the estimated cost of production or reproduction of the records.
- (3) The member or the member's agent or attorney may not disclose to third parties any information obtained from the books and records of the association without the prior written consent of the association.
- (4) Nothing in this section shall impair the power of any court of competent jurisdiction to compel the production of the records of the association for examination by a member.
- (5) Upon written request of any member of the association, the association shall mail to the member its annual and most recently published financial statements showing in reasonable detail its assets and liabilities and results of operations.

Enacted by Chapter 204, 1994 General Session