

Except as provided in this title, and notwithstanding anything contained in any of the documents of the homeowners association:

(1) Subject to the provisions of paragraph [(2)] (3) of this section, all meetings of the homeowners association, including meetings of the board of directors or other governing body of the homeowners association or a committee of the homeowners association, shall be open to all members of the homeowners association or their agents;

(2) ALL MEMBERS OF THE HOMEOWNERS ASSOCIATION SHALL BE GIVEN REASONABLE NOTICE OF ALL REGULARLY SCHEDULED OPEN MEETINGS OF THE HOMEOWNERS ASSOCIATION;

[(2)] (3) A meeting of the board of directors or other governing body of the homeowners association or a committee of the homeowners association may be held in closed session only for the following purposes:

- (i) Discussion of matter pertaining to employees and personnel;
- (ii) Protection of the privacy or reputation of individuals in matters not related to the homeowners association's business;
- (iii) Consultation with legal counsel;
- (iv) Consultation with staff personnel, consultants, attorneys, or other persons in connection with pending or potential litigation;
- (v) Investigative proceedings concerning possible or actual criminal misconduct;
- (vi) Consideration of the terms or conditions of a business transaction in the negotiation stage if the disclosure could adversely affect the economic interests of the homeowners association;
- (vii) Compliance with a specific constitutional, statutory, or judicially imposed requirement protecting particular proceedings or matters from public disclosure; or
- (viii) On an individually recorded affirmative vote of two-thirds of the board or committee members present, some other exceptional reason so compelling as to override the general public policy in favor of open meetings; and

[(3)] (4) If a meeting is held in closed session under paragraph (2) of this section: