

(i) An action may not be taken and a matter may not be discussed if it is not permitted by paragraph [(2)] (3) of this section; and

(ii) A statement of the time, place, and purpose of a closed meeting, the record of the vote of each board or committee member by which the meeting was closed, and the authority under this section for closing a meeting shall be included in the minutes of the next meeting of the board of directors or the committee of the homeowners association.

[11B-111.] 11B-112.

(a) (1) Subject to the provisions of paragraph (2) of this subsection, all books and records kept by or on behalf of the homeowners association shall be made available for examination and copying by a lot owner, a lot owner's mortgagee, and their respective duly authorized agents or attorneys, during normal business hours, and after reasonable notice.

(2) Books and records kept by or on behalf of a homeowners association may be withheld from public inspection to the extent that they concern:

(i) Personnel records;

(ii) An individual's medical records;

(iii) Records relating to business transactions that are currently in negotiation; or

(iv) The written advice of legal counsel.

(b) The homeowners association may impose a reasonable charge upon a person desiring to review or copy the books and records.

(c) (1) EACH HOMEOWNERS ASSOCIATION THAT WAS IN EXISTENCE ON JUNE 30, 1987 SHALL DEPOSIT IN THE DEPOSITORY BY DECEMBER 31, 1988, AND EACH HOMEOWNERS ASSOCIATION ESTABLISHED SUBSEQUENT TO JUNE 30, 1987 SHALL DEPOSIT IN THE DEPOSITORY BY THE LATER OF THE DATE 30 DAYS FOLLOWING ITS ESTABLISHMENT, OR DECEMBER 31, 1988, ALL DISCLOSURES, CURRENT TO THE DATE OF DEPOSIT, SPECIFIED:

(I) BY § 11B-105(B) OF THIS TITLE EXCEPT FOR THOSE DISCLOSURES REQUIRED BY PARAGRAPHS (6)(I), (8), (9), AND (12);

(II) BY § 11B-106(B) OF THIS TITLE EXCEPT FOR THOSE DISCLOSURES REQUIRED BY PARAGRAPHS (1), (2), (4), AND (5)(I); AND