

Abaris Realty, Inc.
Policy Regarding the Inspection and Production of Association Documents
As Amended, March 10, 2015

Any **owner** may request, in writing, a copy of the financial statements of the community association or the approved minutes of an open meeting of the Board of Directors and Abaris Realty, Inc. will mail the requested information to the owner in a timely fashion in compliance with the Maryland Condominium Act and the Maryland Homeowners Association Act. The charge for this service is \$.50 per page for copying plus the cost of postage, payable in advance.

Financial statements, approved minutes, and all other association books and records, except those restricted by the Act, may be reviewed in the Abaris Realty offices located at 7811 Montrose Road, Suite 110, Potomac, MD 20854.

Any owner may contact Abaris Realty and schedule an appointment to view their association books and records, Monday through Friday, between the hours of 10:00 am and 4:00 pm. Appointments must be made at least three business days in advance.

In our continuing effort to maintain complete transparency and facilitate the inspection, Abaris Realty will not charge a fee for the first hour of document review. Additional hours of review of non-electronic books and records will be billed at a rate of \$30 per hour. Additional hours of review of electronic books and records will be billed at a rate of \$60 for an assistant property manager or administrative assistant, \$110 for a property manager, \$125 for a senior property manager, and \$150 for a vice president or other corporate officer.

Copies made upon homeowner request in accordance with this policy will be for a fee of \$.50 per page, payable in advance or upon receipt of the copies, by cash, certified check, or money order. For advance payment, an estimate will be furnished and a deposit of the estimated amount shall be paid in advance by cash, certified check, or money order. Personal checks and credit cards cannot be accepted. Any unused portion of an advance payment deposit will be returned at the completion of the review.

Owners are entitled to request access to association books and records, with the exception of the following:

- The written advice of legal counsel.
- Personnel records.
- Records containing an individual's medical, financial or delinquency information.
- Minutes of closed meetings (i.e. Executive Session).
- Records relating to business transactions that are currently in negotiation.

Unless closed in compliance with the Maryland Condominium Act and the Maryland Homeowners Association Act, all Board meetings are open to owners, are held on regularly scheduled dates which are announced in advance, and have an open session period in which any interested owner is given an opportunity to address the Board. All residents are encouraged and welcome to attend and take an active interest in the operation of the association.

Attached is a copy of the Maryland Condominium Act, Section 11-116(c)-(d) and the Homeowners Association Act, Section 11B-112(a)-(b), which specify what items may be made available to unit owners.

Maryland Condominium Act

§ 11-116. Books and records to be kept; audit; inspection of records

* * *

(c) Inspection of records. --

(1) (i) Except as provided in paragraph (3) of this subsection, all books and records, including insurance policies, kept by the council of unit owners shall be maintained in Maryland or within 50 miles of its borders and shall be available at some place designated by the council of unit owners for examination or copying, or both, by any unit owner, a unit owner's mortgagee, or their respective duly authorized agents or attorneys, during normal business hours, and after reasonable notice.

(ii) If a unit owner requests in writing a copy of financial statements of the condominium or the minutes of a meeting of the board of directors or other governing body of the condominium to be delivered, the board of directors or other governing body of the condominium shall compile and send the requested information by mail, electronic transmission, or personal delivery:

1. Within 21 days after receipt of the written request, if the financial statements or minutes were prepared within the 3 years immediately preceding receipt of the request; or

2. Within 45 days after receipt of the written request, if the financial statements or minutes were prepared more than 3 years before receipt of the request.

(2) Books and records required to be made available under paragraph (1) of this subsection shall first be made available to a unit owner not later than 15 business days after a unit is conveyed from a developer and the unit owner requests to examine or copy the books and records.

(3) Books and records kept by or on behalf of a council of unit owners may be withheld from public inspection, except for inspection by the person who is the subject of the record or the person's designee or guardian, to the extent that they concern:

(i) Personnel records, not including information on individual salaries, wages, bonuses, and other compensation paid to employees;

(ii) An individual's medical records;

(iii) An individual's personal financial records, including assets, income, liabilities, net worth, bank balances, financial history or activities, and creditworthiness;

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

(v) The written advice of legal counsel; or

(vi) Minutes of a closed meeting of the board of directors or other governing body of the council of unit owners, unless a majority of a quorum of the board of directors or governing body that held the meeting approves unsealing the minutes or a recording of the minutes for public inspection.

(d) Reasonable charge. --

(1) Except for a reasonable charge imposed on a person desiring to review or copy the books and records or who requests delivery of information, the council of unit owners may not impose any charges under this section.

(2) A charge imposed under paragraph (1) of this subsection for copying books and records may not exceed the limits authorized under Title 7, Subtitle 2 of the Courts Article.

Maryland Homeowners Association Act

§ 11B-112. Books and records of homeowners association; disclosures to be deposited into depository

(a) Books and records -- Examination; public inspection. --

(1) (i) 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 or copying, or both, by a lot owner, a lot owner's mortgagee, or their respective duly authorized agents or attorneys, during normal business hours, and after reasonable notice.

(ii) Books and records required to be made available under subparagraph (i) of this paragraph shall first be made available to a lot owner no later than 15 business days after a lot is conveyed by the declarant and the lot owner requests to examine or copy the books and records.

(iii) If a lot owner requests in writing a copy of financial statements of the homeowners association or the minutes of a meeting of the governing body of the homeowners association to be delivered, the governing body of the homeowners association shall compile and send the requested information by mail, electronic transmission, or personal delivery:

1. Within 21 days after receipt of the written request, if the financial statements or minutes were prepared within the 3 years immediately preceding receipt of the request; or

2. Within 45 days after receipt of the written request, if the financial statements or minutes were prepared more than 3 years before receipt of the request.

(2) Books and records kept by or on behalf of a homeowners association may be withheld from public inspection, except for inspection by the person who is the subject of the record or the person's designee or guardian, to the extent that they concern:

(i) Personnel records, not including information on individual salaries, wages, bonuses, and other compensation paid to employees;

(ii) An individual's medical records;

(iii) An individual's personal financial records, including assets, income, liabilities, net worth, bank balances, financial history or activities, and creditworthiness;

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

(v) The written advice of legal counsel; or

(vi) Minutes of a closed meeting of the governing body of the homeowners association, unless a majority of a quorum of the governing body of the homeowners association that held the meeting approves unsealing the minutes or a recording of the minutes for public inspection.

(b) Books and records -- Charge for review or copying. --

(1) Except for a reasonable charge imposed on a person desiring to review or copy the books and records or who requests delivery of information, the homeowners association may not impose any charges under this section.

(2) A charge imposed under paragraph (1) of this subsection for copying books and records may not exceed the limits authorized under Title 7, Subtitle 2 of the Courts Article.