306.40 SECRETARY'S ANNUAL REPORT.

When a care and improvement fund is in the care of a board of trustees, the secretary of the association shall be its secretary and keep a full record of its proceedings. The board, on November 1 each year, shall make a full report of the condition of the fund to the trustees of the association. The report must be open to the inspection of all lot owners.

History: *(7594) RL s 2959; 1988 c 469 art 5 s 1*