515A.3-102 POWERS OF UNIT OWNERS' ASSOCIATION.

(a) Unless limited by the provisions of the declaration, the association may:

(1) adopt and amend rules and regulations;

(2) adopt and amend budgets for revenues, expenditures, and reserves and collect assessments for common expenses from unit owners;

(3) hire and terminate managing agents and other employees, agents, and independent contractors;

(4) institute, defend, or intervene in litigation or administrative proceedings in its own name on behalf of itself or two or more unit owners on matters affecting the condominium;

(5) regulate the use, maintenance, repair, replacement and modification of common elements;

(6) cause improvements to be made as a part of the common elements;

(7) grant leases, licenses, and concessions not to exceed one year and utility easements through or over the common elements; provided, however, that after conveyance to owners other than the declarant or affiliate of a declarant of units to which more than 50 percent of the voting power is allocated, the association may by resolution of a meeting of the members duly called grant leases, licenses, and concessions in excess of one year and easements through or over the common elements;

(8) impose and receive any payments, fees, or charges for the use, rental, or operation of the common elements other than limited common elements described in section 515A.2-102(2) and (4);

(9) impose reasonable charges including reasonable costs and attorneys' fees, for the evaluation, preparation and recordation of amendments to the declaration, resale certificates required by section 515A.4-107, or statements of unpaid assessments;

(10) provide for the indemnification of its officers and board and maintain directors' and officers' liability insurance;

(11) impose charges for late payment of assessments and, after notice and an opportunity to be heard, levy reasonable fines for violations of the declaration, bylaws, and rules and regulations of the association;

(12) exercise any other powers conferred by state law, the declaration, or bylaws.

(b) Notwithstanding subsection (a), the declaration may not impose limitations on the power of the association to deal with the declarant that are more restrictive than the limitations imposed on the power of the association to deal with other persons.

History: *1980 c 582 art 3 s 515.3-102*