

<https://www.azleg.gov/ars/10/11601.htm>

10-11601. Corporate records

A. A corporation shall keep as permanent records minutes of all meetings of its members and board of directors, a record of all actions taken by the members or board of directors without a meeting and a record of all actions taken by a committee of the board of directors on behalf of the corporation.

B. A corporation shall maintain appropriate accounting records.

C. A corporation or its agent shall maintain a record of its members in a form that permits preparation of a list of the names and addresses of all members and in alphabetical order by class of membership showing the number of votes each member is entitled to cast and the class of memberships held by each member.

D. A corporation shall maintain its records in written form or in another form capable of conversion into written form within a reasonable time.

E. A corporation shall keep a copy of all of the following records at its principal office, at its known place of business or at the office of its statutory agent:

1. Its articles or restated articles of incorporation and all amendments to them currently in effect.

2. Its bylaws or restated bylaws and all amendments to them currently in effect.

3. Resolutions adopted by its board of directors relating to the characteristics, qualifications, rights, limitations and obligations of members or any class or category of members.

4. The minutes of all members' meetings and records of all actions taken by members without a meeting for the past three years.

5. All written communications to members generally within the past three years, including the financial statements furnished for the past three years under section 10-11620.

6. A list of the names and business addresses of its current directors and officers.

7. Its most recent annual report delivered to the commission under section 10-11622.

8. An agreement among members under section 10-3732.

F. Notwithstanding this chapter, a condominium association shall comply with title 33, chapter 9 and a planned community association shall comply with title 33, chapter 16 to the extent that this chapter is inconsistent with title 33, chapters 9 and 16.

<https://www.azleg.gov/ars/10/11602.htm>

10-11602. Inspection of records by members; applicability

A. Subject to subsections E and F of this section, any member who has been a member of record at least six months immediately preceding its demand is entitled to inspect and copy any of the records of the corporation described in section 10-11601, subsection E during regular business hours at the corporation's principal office, if the member gives the corporation written notice of its demand as provided in section 10-3141 at least five business days before the date on which the member wishes to inspect and copy.

B. Subject to subsections E and F of this section, a member who has been a member of record at least six months immediately preceding its demand is entitled to inspect and copy any of the following records of the corporation during regular business hours at a reasonable location specified by the corporation, if the member meets the requirements of subsection C of this section and gives the corporation written notice of its demand as provided in section 10-3141 at least five business days before the date on which the member wishes to inspect and copy the following:

1. Excerpts from any records required to be maintained under section 10-11601, subsection A, to the extent not subject to inspection under subsection A of this section.
2. Accounting records of the corporation.
3. Subject to section 10-11605, the membership list described in section 10-11601, subsection C.
4. The corporation's most recent financial statements showing in reasonable detail its assets and liabilities and the results of its operations.

C. A member may inspect and copy the records identified in subsection B of this section only if the following conditions are met:

1. The member's demand is made in good faith and for a proper purpose.
2. The member describes with reasonable particularity the member's purpose and the records the member desires to inspect.
3. The records are directly connected with the member's purpose.

D. This section does not affect either:

1. The right of a member to inspect records under section 10-3720 or, if the member is in litigation with the corporation, to the same extent as any other litigant.

2. The power of a court, independently of chapters 24 through 40 of this title, to compel the production of corporate records for examination on proof by a member of proper purpose.

E. The articles of incorporation or bylaws of a corporation organized primarily for religious purposes may limit or abolish the right of a member under this section to inspect and copy any corporate record.

F. Unless the board of directors has provided express permission to the member, a member of a corporation that is a rural electric cooperative is not entitled to inspect or copy any records, documents or other materials that are maintained by or in the possession of the corporation and that relate to any of the following:

1. Personnel matters or a person's medical records.
2. Communications between an attorney for the corporation and the corporation.
3. Pending or contemplated litigation.
4. Pending or contemplated matters relating to enforcement of the corporation's documents or rules.

G. This section does not apply to any corporation that is a condominium as defined in section 33-1202 or a planned community as defined in section 33-1802.

H. This section does not apply to timeshare plans or associations that are subject to title 33, chapter 20.