

# NW HOA Law Center & Vial•Fotheringham's

## **25 ASSOCIATION OBLIGATIONS**

Imposed by

Oregon Condominium Act  
&  
Oregon Planned Community Act

1. **Obligation to hold at least one meeting annually (Annual Meeting).**  
ORS 100.407  
ORS 94.650
2. **Obligation to give members notice of Association meetings.**  
ORS 100.407  
ORS 94.650
3. **Obligation to conduct or update reserve studies.**  
ORS 100.175  
ORS 94.595
4. **Obligation to prepare and update maintenance plans.**  
ORS 100.175  
ORS 94.595
5. **Obligation to at least annually adopt a budget for the Association.**  
ORS 100.412  
ORS 94.645
6. **Obligation to provide a summary of the budget within 30 days after adopting the annual budget.**  
ORS 100.412  
ORS 94.645
7. **Obligation to impose and collect assessments.**  
ORS 100.405(4)(b)  
ORS 94.630(1)(b)
8. **Obligation to prepare and distribute annual financial statements.**  
ORS 100.480  
ORS 94.670

9. **Obligation to post notice of Board of Directors meetings.**  
ORS 100.420  
ORS 94.640
10. **Obligation of Board to conduct most meetings in open session.**  
ORS 100.420  
ORS 94.640
11. **Obligation to maintain, repair and replace common elements/common property.**  
ORS 100.540  
ORS 94.630(1)(g)
12. **Obligation to maintain certain types and levels of insurance.**  
ORS 100.435  
ORS 94.675, 94.680, 94.685 and 94.690
13. **Obligation of directors to review at least annually the insurance coverage of the Association.**  
ORS 100.417  
ORS 94.640
14. **Obligation to enforce governing documents.**  
ORS 100.405  
ORS 94.630
15. **Obligation to offer to use specified dispute resolution procedure before initiating certain litigation or administrative proceeding in which the Association and an owner have an adversarial relationship.**  
ORS 100.405(11)  
ORS 94.630(4)
16. **Obligation to maintain documents, information and records.**  
ORS 100.480  
ORS 94.670
17. **Obligation to make association records available for inspection and duplication by owners.**  
ORS 100.480  
ORS 94.670
18. **Obligation to provide documents and information upon request of prospective purchaser.**  
ORS 100.480  
ORS 94.670

19. **Obligation to provide an owner upon written request a written statement of the amount of assessments due from the owner and unpaid which statement must include certain information.**  
ORS 100.480  
ORS 94.670
20. **Obligation to inform members of certain litigation proceedings.**  
ORS 100.490  
ORS 94.662
21. **Obligation to keep financial records sufficient for proper accounting purposes.**  
ORS 100.480  
ORS 100.670
22. **Obligation to deposit all assessments in the name of the Association in a separately federally insured account at a financial institution, as defined in ORS 706.008, other than an extranational institution.**  
ORS 100.480  
ORS 100.670
23. **Obligation to pay all assessments from Association accounts.**  
ORS 100.480  
ORS 100.670
24. **Obligation to maintain a current mailing address in the name of the Association.**  
ORS 100.417  
ORS 94.640
25. **Obligation to file necessary income tax returns for the Association.**  
ORS 100.417  
ORS 94.640

### **NOTICE**

The statutes referenced above should be reviewed in their entirety. There may be exclusions and additional requirements.