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Legislation Details (With Text)

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Title: Amendment of Municipal Code Section 13-72-080 regarding requirements for examination of condominium association records by unit owners
Sponsors: Hopkins, Brian, Reilly, Brendan, Smith, Michele
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Attachments: 1. SO2018-162.pdf, 2. O2018-162.pdf

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Committee on Housing and Real Estate City Council Meeting January 17, 2017 Alderman Brendan Reilly, 42nd Ward Ordinance

ORDINANCE

WHEREAS, the City of Chicago is a home rule unit of government pursuant to the 1970 Illinois Constitution, Article VII, Section 6(a); and

WHEREAS, pursuant to its home rule power, the City of Chicago may exercise any power and perform any function relating to its government and affairs including the power to regulate for the protection ofthe public health, safety, morals, and welfare; now, therefore,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:

SECTION 1. Section 13-72-080 ofthe Chicago Municipal Code is hereby amended by deleting the language stricken and inserting the language underscored, as follows:

13-72-080 Examination of records by unit owners.

No person shall fail to allow unit owners to inspect books and records of account for the condominium associ ation's current and 10 immediately preceding fiscal years, including but not limited to itemized and detailed re cords of all receipts and expenditures, within thirty business days of the time written request for examination of the records is received.

(a) Pursuant to the Illinois Condominium Property Act (765 ILCS 605/19), no person shall fail to allow unit owners to inspect, within thirty business days of receipt of a timely written request, a condominium association's:

- 1) declaration, bylaws, and plats of survey, and all amendments of these,
- 2) rules and regulations of the association, if any,
- 3) articles of incorporation of the association and all amendments to the articles of incorporation,
- 4) minutes of all meetings of the association and its board of managers for the immediately preceding 7 years,
- 5) current policies of insurance of the association,
- 6) contracts, leases, and other agreements then in effect to which the association is a party or under which the association or the unit owners have obligations or liabilities,

(7) books and records for the association's current and 10 immediately preceding fiscal years, including but not limited to itemized and detailed records of all receipts, expenditures, and accounts,

b) The board of managers of every association shall, at the association's principal office, keep and maintain a current listing of unit owners' personal information including the names, addresses, email addresses, telephone numbers, and weighted vote of all members entitled to vote. No unit owner, with the exception of those on the board of managers of the association, shall have the right to inspect, examine, or make copies of the records containing personal information.

c) A condominium association may choose to opt-out of sections (a) and (b) by a 2/3 vote of all unit owners.

SECTION 2. This ordinance is effective upon passage and publication.

Brian Hopkins Alderman, 02nd Ward