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## Records

### Georgia Nonprofit Corporation Code

#### § 14-3-1601. Corporate records

- a. A corporation shall keep as permanent records minutes of all meetings of its members and board of directors, executed consents evidencing all actions taken by the members or board of directors without a meeting, a record of all actions taken by a committee of the board of directors in place of the board of directors on behalf of the corporation, and waivers of notice of all meetings of the board of directors and its committees.
- 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 name and address of all members, in alphabetical order by class, showing the number of votes each member is entitled to cast.
- d. A corporation shall maintain its records in written form or in another form capable of conversion into written form within a reasonable time.

#### § 14-3-1602. Copies of records; inspection by member

- a. A corporation shall keep a copy of the following records:
  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 either its members or board of directors increasing or decreasing the number of directors or the classification of directors, or relating to the characteristics, qualifications, rights, limitations, and obligations of members or any class or category of members;
  4. Resolutions adopted by either its members or board of directors relating to the characteristics, qualifications, rights, limitations, and obligations of members or any class or category of members;
  5. The minutes of all meetings of members, executed waivers of notice of meetings, and executed consents, delivered in writing or by electronic transmission, evidencing all actions taken or approved by the members without a meeting, for the past three years;
  6. All communications in writing or by electronic transmission to members generally within the past three years, including the financial statements furnished for the past three years under Code Section 14-3-1620;

7. A list of the names and business or home addresses of its current directors and officers; and
  8. Its most recent annual registration delivered to the Secretary of State under Code Section 14-3-1622.
- b. A member is entitled to inspect and copy, at a reasonable time and location specified by the corporation, any of the records of the corporation described in subsection (a) of this Code section if the member gives the corporation written notice or a written demand at least five business days before the date on which the member wishes to inspect and copy.
  - c. A member is entitled to inspect and copy, at a reasonable time and reasonable location specified by the corporation, any of the following records of the corporation if the member meets the requirements of subsection (d) of this Code section and gives the corporation written notice at least five business days before the date on which the member wishes to inspect and copy:
    1. Excerpts from minutes of any meeting of the board of directors, records of any action of a committee of the board of directors while acting in place of the board of directors on behalf of the corporation, minutes of any meeting of the members, and records of action taken by the members or the board of directors without a meeting, to the extent not subject to inspection under subsection (a) of this Code section;
    2. Accounting records of the corporation; and
    3. Subject to Code Section 14-3-1605, the membership list.
  - d. A member may inspect and copy the records identified in subsection (c) of this Code section only if:
    1. The member's demand is made in good faith and for a proper purpose that is reasonably relevant to the member's legitimate interest as a member;
    2. The member describes with reasonable particularity the purpose and the records the member desires to inspect;
    3. The records are directly connected with this purpose; and
    4. The records are to be used only for the stated purpose.
  - e. This Code section does not affect:
    1. The right of a member to inspect records under Code Section 14-3-720 or, if the member is in litigation with the corporation, to the same extent as any other litigant; or
    2. The power of a court, independently of this chapter, to compel the production of corporate records for examination.

## **§ 14-3-1603. Scope of inspection right**

- a. A member's agent or attorney has the same inspection and copying rights as the member the agent or attorney represents
- b. The right to copy records under Code Section 14-3-1602 includes, if reasonable, the right to receive copies made by photographic, xerographic, or other means.

- c. The corporation may impose a reasonable charge, covering the costs of labor and material, for copies of any documents provided to the member. The charge may not exceed the estimated cost of production or reproduction of the records.
- d. A corporation shall convert into written form without charge any record not in written form, upon written request of a person entitled to inspect it.
- e. The corporation may comply with a member's demand to inspect the record of members under paragraph (3) of subsection (c) of Code Section 14-3-1602 by providing the member with a list of its members that was compiled no earlier than the date of the member's demand.

## **§ 14-3-1605. Membership list**

Without consent of the board, a membership list or any part thereof may not be obtained or used by any person for any purpose unrelated to a member's interest as a member. Without limiting the generality of the foregoing, without the consent of the board a membership list or any part thereof may not be:

- 1. Used to solicit money or property unless such money or property will be used solely to solicit the votes of the members in an election to be held by the corporation;
- 2. Used for any commercial purpose; or
- 3. Sold to or purchased by any person.

## **§ 14-3-1620. Financial statements**

- a. A corporation upon request in writing or by electronic transmission from a member shall furnish that member its latest prepared annual financial statements, which may be consolidated or combined statements of the corporation and one or more of its subsidiaries or affiliates, in reasonable detail as appropriate, that include a balance sheet as of the end of the fiscal year and statement of operations for that year. If financial statements are prepared for the corporation on the basis of generally accepted accounting principles, the annual financial statements must also be prepared on that basis.
- b. If annual financial statements are reported upon by a public accountant, the accountant's report must accompany them. If not, the statements must be accompanied by the statement of the president or the person responsible for the corporation's financial accounting records:
  - 1. Stating the president's or other person's reasonable belief as to whether the statements were prepared on the basis of generally accepted accounting principles and, if not, describing the basis of preparation; and
  - 2. Describing any respects in which the statements were not prepared on a basis of accounting consistent with the statements prepared for the preceding year.