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New Website Requirement for Wisconsin Condominium Associations and Their Property Managers

Condominium associations and their property managers should be aware of a <u>new subsection</u> (1r) added by the Wisconsin State Legislature to the 2021 Wisconsin Act 166 requiring condominium associations of 100 units or more to maintain a website that satisfies the conditions listed below by April 1, 2023. Those that do not comply may face enforcement actions brought by the association members, the unit owners.

The website must meet the following criteria:

- Be wholly owned and operated by the condominium association or by a third party with whom the association owns, leases, rents or otherwise obtains the right to operate a site dedicated to their activities and on which they can post notices, records and documents.
- Be accessible to the condominium unit owners and the association's employees, but not to the general public.
- Securely contain current copies of records required by the condominium association, many of which may be considered confidential or otherwise private information.
- Require a username and password to access the site, which may be acquired by a unit owner or condominium association employee upon written request to the association.

The website should also include the following:

- Documentation such as meeting minutes and records of actions taken without a meeting by the unit owners on behalf of the condominium association or its board of directors within the past six years.
- Copies of the declaration, bylaws, rules, regulations, articles of incorporation, management contracts, employment contracts or other contracts affecting the use, maintenance or access of all or part of the condominium.

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- The annual operating budget and monthly charges for the use, rental or lease of any facilities not part of the condominium.
- A description of any contemplated expansion of the condominium with a general description of each stage of expansion and the maximum number of units that can be added.
- A copy of the floor plan, including the location of common elements and other facilities that unit owners may use, and that indicates which facilities are a part of the condominium and which are owned by others.
- An executive summary that includes information and formatting requirements required by <u>Wis. Stats. s. 703.33(1) and (2)</u>.
- Detailed records created in the past six years using standard bookkeeping procedures of the receipts and expenditures affecting the common elements, specifying and itemizing the maintenance and repair expenses of the common elements and any other expenses incurred.
- Income and expense statements for the past six years.
- Insurance policies issued within the past six years.
- Annual budgets, financial statements, bank statements and account statements, including statements for reserve accounts, created within the past six years.
- The most recent audit of the condominium association's financial records, if any, regardless of when created.
- Contracts entered into within the past six years and any bids for those contracts received within the past three years.
- Invoices and expense records created within the past six years.

While many associations already maintain a website containing the above information, all large associations should review their site to confirm compliance with the new subsection or create the required site by the date mentioned above. To clarify details of the new requirement, please contact <u>Melanie Lee</u>, a shareholder in Reinhart's Real Estate Practice.

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