

AI Overview

In Missouri, a condominium board association **owes a legal fiduciary duty to the condo owners and the community**, which is rooted in state nonprofit law and the Uniform Condominium Act. The three core pillars of this responsibility are the **duty of care**, the **duty of loyalty**, and the **duty of obedience**.



Revised Statutes of Missouri(RSMo) (.gov) +3

Core Fiduciary Duties

- **Duty of Care:** Board members must make informed, reasonable, and thoughtful decisions. **They are required to act as an ordinarily prudent person would in similar circumstances, which includes reviewing financial records, getting multiple project bids,** and seeking advice from experts like attorneys or accountants when needed.



FirstService Residential +3

- **Duty of Loyalty:** Board members must put the community's collective interests above their own personal gain. This means avoiding self-dealing, completely disclosing any potential conflicts of interest, and refraining from using their board position for individual advantage.



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- **Duty of Obedience:** **Board members must follow all applicable federal, state, and local laws, as well as the condo association's specific governing documents like bylaws and declarations.**



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Practical Management Responsibilities

- **Financial Stewardship:** Wisely manage association funds, collect assessments, and properly fund reserve accounts for future repairs.
- **Maintenance of Common Elements:** Oversee the repair, upkeep, and restoration of shared property and common areas.
- **Transparent Operations:** Maintain clear records, document detailed meeting minutes, and communicate major decisions clearly to unit owners.



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Failure to uphold these legal duties can lead to personal liability for board members if they act outside their authority, misuse funds, or show gross negligence.

You can read the specific statutes covering executive boards under the [Missouri Revised Statutes Section 448.3-103](#).