

Addition to HOA Policies and Procedures

10. Records Retention Policy

1. This records policy is for the purpose of saving and storing HOA documents as required by law. Documents shall be stored in a secure, locked facility. Only board members and the HOA management company representative shall have access to the locked facility.

A. Permanent Retention:

1. Governing Documents
 - a. C C& Rs
 - b. Bylaws
 - c. Articles of Incorporation
 - d. Parcel Map
 - e. Rules and Regulations (current and prior versions)
 - f. Policies and Procedures (current and prior versions)
2. Minutes
 - a. Board and membership meetings, including executive session minutes.
 - b. Committees with decision-making authority
 - c. Agenda packets with attachments (includes committee minutes).
 - d. Legal opinions.
3. Deeds to property owned by the Association
4. Architectural plans for common areas.
5. Architectural approvals and denials related to 309 residences.

B. Retained for Seven Years:

1. Financial Records
 - a. Budgets
 - b. General ledgers, journals and charts of account
 - c. Year-end financial statements
 - d. Accounts payable records.
 - e. Accounts receivable ledgers, trial balances and billing records
 - f. Canceled checks and bank statements
 - g. Expense analysis and expense distribution schedules
 - h. Invoices from vendors
 - i. Deposit slips
 - j. Bank reconciliations
 - k. Petty cash vouchers
 - l. Purchase and work orders
 - m. Year-end "Auditor's Report"
 - n. Year-end "Financial Report"
 - o. Year-end statement sent to membership.

(continued)

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2. Expired Contracts
 - a. Landscape Company Contract
 - b. Management Company Contract
 - c. File holding signed Ethics Agreements (by year)
 - d. Other contracts

3. Insurance Records
 - a. Accident reports
 - b. Settled claims
 - c. Expired policies
 - d. Fidelity bonds
 - e. Certificates of insurance
 - f. General Correspondence
 - g. Closed Litigation Files
 - h. Newsletters
 - i. Expired Warranties
 - j. Tax Returns

C. Retained for Three Years: Annual and Other Ballots

2. **Secure Destruction:** HOA records will be disposed of by shredding through a secure shredding depository or service.

3. **Approval for Destruction:** Prior to HOA records being sent to shredding, a list of those documents to be shredded will be approved by the HOA board at a regular meeting.

4. **Litigation Hold:** Records should not be destroyed if the HOA has notice of or reasonably believes it will be involved in a lawsuit related to those records.

END

Computer Filed as 2019 Records Retention Policy - Final