

# **Glen Forest Homeowners Association**

## **Records Retention Policy**

WHEREAS, pursuant to Chapter 209 of the Texas Property Code, the Glen Forest Board of Directors (the "Board") of the Association hereby adopts these Guidelines for the purposes of establishing a uniform and systematic procedure to maintain records; AND WHEREAS, the Board has determined that it is in the best interests of the Association to establish these Guidelines. NOW, THEREFORE, BE IT RESOLVED THAT the Association does hereby adopt this Records Retention Policy, on February 15, 2014.

The Association shall maintain its records in paper format or in an electronic format that may be readily transferred to paper as follows:

<b><u>Record</u></b>	<b><u>Retention Period</u></b>
Articles of Incorporation	Permanent
Bylaws, Declarations, and all amendments to these documents	Permanent
Financial books and records	Seven (7) years
Account records of current homeowners	Five (5) years
Contracts with a term of more than one year	Four (4) years after expiration
Minutes of member meetings and Board meetings	Seven (7) years
Tax returns and audit records	Seven (7) years

Records not listed above are not subject to retention. Upon expiration of the retention date, the applicable record will be considered not maintained as part of the Association's book and records.

