

Burnt Store Isles Association, Inc.

No: 007-2020

Policy/Procedure

Title: Record Retention

Purpose: Outline which records should be archived and length of time to keep those records.

Policy/Procedure

BSIA records will be kept in accordance with applicable laws and regulations from the State of Florida and the U.S. Government. The primary storage method will be digital or cloud-based for ease of access by future Board Members. Certain records and documents will also be maintained in their original paper form. Below is a list of records to archive, the length of time they should be retained and how they should be stored.

Permanent Records:

- Policy and Procedures (digital)
- By-laws and Amendments to the By-laws (hard copy original and digital)
- Articles of Incorporation (hard copy original and digital)
- Deed Restrictions and any re-filing documents pertaining to the deed restrictions (hard copy original and digital)
- Motions by the Board by Year (digital)
- Any legal findings, legal documents and legal settlements (hard copy and digital)

Records to be kept for 7 years:

- Board meeting, special meeting and annual meeting minutes (digital)
- Annual financial reports (digital)
- Bank records (hard copy)
- Contracts (digital)
- Tax returns (digital)
- Member and external correspondence (digital)

This policy was approved by BSIA Board on November 6, 2020 and is effective immediately.