

DOCUMENT RETENTION POLICY
for
VILLAS OF SWEETWATER COMMUNITY ASSOCIATION, INC.

THE STATE OF TEXAS §
 §
COUNTY OF FORT BEND §

I, _____, Secretary of Villas of Sweetwater Community Association, Inc. (the “**Association**”), do hereby certify that at a meeting of the Board of Directors of the Association (the “**Board**”) duly called and held on the ____ day of _____, 2021, with at least a quorum of the Board members being present and remaining throughout, and being duly authorized to transact business, the following Document Retention Policy was duly approved by a majority vote of the members of the Board:

RECITALS:

1. The property encumbered by this Document Retention Policy is that property restricted by the Condominium Declaration for the Villas of Sweetwater, recorded in the Official Public Records of Real Property of Fort Bend County, Texas, under Volume 1777, Page 410, as same has been or may be amended and/or supplemented from time to time, and any other property which has been or may be subsequently annexed thereto and made subject to the authority of the Association.

2. Chapter 82 of the Texas Property Code was amended to add Section 82.1141(l) to set forth document retention procedures and to require condominium unit owners’ associations to adopt and record document retention policies consistent with the procedures set forth in the statute.

3. The Board of Directors of the Association desires to adopt a policy relating to the retention of various types of financial and other records of the Association.

4. This Document Retention Policy replaces and supersedes any previous records retention policy, if any, adopted by the Association.

POLICY:

This Policy provides for the future systematic review, retention, and destruction of documents received or created by the Association in connection with the transaction of the Association’s business. This Policy covers all records and documents, regardless of physical form, and contains guidelines for how long certain documents should be kept and how records should be destroyed.

It is the policy of the Association to retain the records of the Association listed below for the periods of time set forth below. Documents that may not be specifically listed will be retained for the time period of the documents most closely related to them as listed below. Electronic documents will be retained as if they were paper documents. Therefore, any electronic files that fall into one of the document types listed below will be maintained for the identified time period. Provided, however, at the option of the Board of Directors, documents may be retained for a longer period of time. The Association is not required to retain any other records. As used herein, “records” means documents originated or obtained by the Association in connection with its operations, whether a paper document or a document in electronic form.

1. Retention Periods.

DOCUMENT TYPE	DEFINED	TIME PERIOD	EXCEPTION
Account Records of Current Owners	Member assessment records	Five (5) years	Unless period of ownership exceeds five (5) years, then retain last five (5) years.
Audit Records	Independent Audit Records	Seven (7) years	
Bylaws	And all amendments	Permanently	
Certificate of Formation	And all amendments	Permanently	
Contracts	Final contracts between the Association and another entity	Later of completion of performance or expiration of the contract term plus four (4) years	
Financial Books & Records	Year End Financial Records and supporting documents	Seven (7) years	
Minutes of Board & Owners Meetings	Board minutes and written consents in lieu of a meeting; Annual and special member meetings	Seven (7) years	

Voting records, proxies and correspondence relating to amendments to Declaration	All amendments to Declaration	Permanently	
Restrictive Covenants	And all amendments	Permanently	
All Other Dedicatory Instruments¹	And all amendments	Permanently	
Condominium Information Statement	And all amendments	Permanently	
Tax Returns	Federal and State Income and Franchise Tax Returns and supporting documentation	Seven (7) years	

2. Destruction of Documents.

The documents listed in Section 1 above, will be destroyed as soon as practicable when the applicable retention period expires. Other documents of the Association not listed in Section 1 above, will be destroyed when deemed appropriate by the Board of Directors of the Association. Destruction of paper documents will be by shredding, bagging and trash pick-up, unless another method of destroying the documents is approved by the Board of Directors of the Association. Destruction of electronic documents will be by deletion from hard disks and reformatting of removable disks. Provided, however, immediately upon learning of an investigation or court proceeding involving an Association matter, all documents and records (both hard copy and electronic, including e-mail) related to the investigation or proceeding must be preserved; this exception supersedes any established destruction schedule for the records in question to the contrary.

¹ As defined by § 82.003(a)(11-a) of the Texas Property Code.

I hereby certify that I am the duly elected, qualified and acting Secretary of the Association and that the foregoing Document Retention Policy was approved by a majority vote of the Board of Directors as set forth above and now appears in the books and records of the Association, to be effective upon recording in the Official Public Records of Real Property of Fort Bend County, Texas.

TO CERTIFY which witness my hand this the ____ day of _____, 2021.

VILLAS OF SWEETWATER COMMUNITY
ASSOCIATION, INC.

By: _____

Printed: _____

Its: Secretary

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BEFORE ME, the undersigned notary public, on this ____ day of _____, 2021 personally appeared _____, Secretary of Villas of Sweetwater Community Association, Inc., known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that s/he executed the same for the purpose and in the capacity therein expressed.

Notary Public in and for the State of Texas