

Summer Point Village Homeowners Association, Inc.

POLICY REGARDING RECORDS RETENTION

WHEREAS, the Texas Property Code requires both condominium and property owners' associations to adopt and comply with a document retention policy;

NOW THEREFORE, BE IT RESOLVED THAT:

The following POLICY REGARDING RECORDS RETENTION POLICY is hereby adopted:

RECORDS RETENTION:

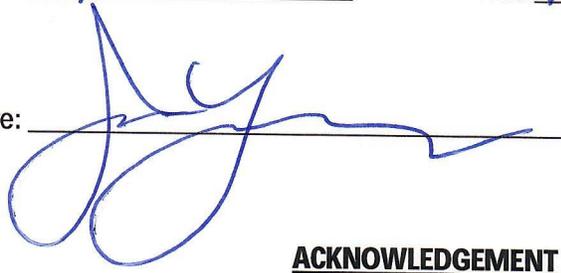
1. Certificates of Formation, Articles of Incorporation, Bylaws, restrictive covenants and any amendments thereto shall be retained permanently;
2. Financial books and records shall be retained for seven (7) years;
3. Account records of current owners shall be retained for five (5) years;
4. Contracts with a term of one year or more shall be retained for four (4) years after the expiration of the contract term;
5. Minutes of meetings of the Owners and the Board shall be retained for seven (7) years; and
6. Tax returns and audit records shall be retained for seven (7) years.

An association must make its records, including financial records, available for inspection or copying to an owner or person designated in writing by the owner. Please refer to the association's adopted Records Inspection and Production Policy.

CERTIFICATION

"I, the undersigned, being a Director of the Summer Point Village Homeowners Association, Inc., hereby certify that the foregoing was adopted by at least a majority of the Summer Point Village Homeowners Association, Inc. board of directors, at an open and properly noticed meeting of the board, at which a quorum of the board was present."

Print name: James Young Title: President

Signature: 

ACKNOWLEDGEMENT

STATE OF TEXAS §
 §
COUNTY OF Collin §

BEFORE ME, the undersigned authority, on this day personally appeared the person whose name is subscribed to the foregoing document and, being by me first duly sworn, declared that he is the person who signed the foregoing document in his representative capacity and that the statements contained therein are true and correct.

Given under my hand and seal of office this the _____ day of _____, 2021.

Notary Public, State of Texas