

Red Oak Ranch Property Owners' Association

RECORDS RETENTION POLICY

This Records Retention Policy was approved by the Board of Directors for the Red Oak Ranch Property Owners' Association on the 25 day of October, 2011.

The Association shall maintain its records as follows:

RECORD	RETENTION PERIOD
Certificate of Formation/Articles of Incorporation, Bylaws, Declarations and all amendments to those documents.	PERMANENT
Association tax returns and annual reports.	SEVEN (7) YEARS
Financial books and records	SEVEN (7) YEARS
Account records of current owners	FIVE (5) YEARS
Contracts with a term of more than one year	FOUR (4) YEARS AFTER CONTRACT EXPIRES
Minutes of Member Meetings and Board Meetings	PERMANENT

Records not listed above are not subject to retention. Upon expiration of the retention date, the applicable record will be destroyed and considered not maintained as part of the Association books and records. Prior to the destruction of any records, the Managing Agent shall present a list of all documents to be destroyed for Board approval.

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CERTIFICATION

I, the undersigned, being the President of the Red Oak Ranch Property Owners' Association, hereby certify that the foregoing Policy was adopted by at least a majority of the Association Board of Directors.

By: _____, President

Print Name: _____