

**SANCERRE AT NEWPORT RIDGE MAINTENANCE ASSOCIATION**

**POLICY REGARDING STORAGE AND DESTRUCTION OF RECORDS**

**ADOPTED JUNE 26, 2023**

The Association incurs expenses for storing historical Association paper/hard records (as opposed to electronically stored information) that the Association does not use and for which the Association has no need. Continuing to store records from year-to-year becomes increasingly expensive and problematic as the volume of records increases. Thus, the Association’s Board of Directors has adopted this Policy to clarify the categories of records that will be stored and the applicable time period that certain categories of records will be stored. When the Association destroys records, it shall do so by shredding or incineration in order to reduce the risk of any information contained in the records being misused. If the Association receives notice of a claim or lawsuit, the Association will withhold destroying those records the board reasonably knows relate to such claim or lawsuit from the date the Association and the board have notice of the claim or lawsuit.

Therefore, the following sets forth general guidelines for the length of time the Association shall store records before destroying the paper/hard records by shredding or incineration.

<b>DOCUMENT CATEGORY</b>	<b>DOCUMENT TYPE</b>	<b>RETENTION PERIOD</b>
<b>TAX RECORDS</b>		
	Proof of Deductions	7 yrs from date return filed
	Business expenses	7 yrs from date return filed
	Revenue & Income documents	7 yrs from date return filed
	Assessment documents	7 yrs from date return filed
	Tax returns	<b>Permanently Retain</b>
<b>FINANCIAL RECORDS</b>		
	Financial statements	7 years
	Audit Information	7 years
	Annual Budgets	7 years
	Reserve studies	7 years
	General Ledgers & Journals	7 years
	Chart of Account	7 years
	Bank statements	7 years
	Credit card statements	7 years
	Accounts payable	7 years
	Accounts receivable, ledgers, trial balances, & billing records	7 years
	Expense analyses and distribution schedules	7 years
	Invoices, receipts, canceled checks, purchase orders, statements for services	4 years
	Reconciliations	4 years

<b>INSURANCE RECORDS</b>		
	Association Insurance Policies	<b>Permanently Retain</b>
	Vendor Insurance Endorsements – Policies	10 years from date of completion of work
	Accident reports	7 years
	Settled claims documents	7 years
<b>BOARD &amp; COMMITTEE MATERIALS</b>		
	Approved meeting minutes (both general and executive session)	<b>Permanently Retain</b>
	Meeting Agendas	3 years
	Board packets & meeting materials	7 years
	Patrol service reports (if any)	5 years
<b>ARCHITECTURAL RECORDS</b>		
	Meeting minutes	<b>Permanently Retain</b>
	Architectural Plans (final)	<b>Permanently Retain</b>
	Architectural Plans ( <b>pre</b> -final plan revisions)	5 years
	Individual property architectural files, correspondence, etc.	<b>Permanently Retain</b>
	Owner Covenant Agreements	<b>Permanently Retain</b>
	Architectural Guidelines	<b>Permanently Retain</b>
<b>GOVERNING DOCUMENTS</b>		
	CC&Rs, amendments, etc.	<b>Permanently Retain</b>
	Articles of Incorporation	<b>Permanently Retain</b>
	Bylaws, amendments	<b>Permanently Retain</b>
	Rules and Regulations (all versions)	<b>Permanently Retain</b>
	Architectural Guidelines (all versions)	<b>Permanently Retain</b>
	Board adopted Policies	<b>Permanently Retain</b>
	Association property ownership records (e.g., deeds)	<b>Permanently Retain</b>
	Community & utility maps	<b>Permanently Retain</b>
	Landscape, irrigation, and other plans	<b>Permanently Retain</b>
	Owner Covenant Agreements	<b>Permanently Retain</b>
	Easement & Maintenance Agreements	<b>Permanently Retain</b>

<b>CONTRACTS</b>		
	Construction related contracts	<b>Permanently Retain</b>
	Other Final executed contracts (including written Board approvals of vendor proposals)	7 years after expiration of term of contract
	Bids and proposals (not contracts)	4 years
	Warranty information	4 years after warranty expires
	License Agreements	7 years after expiration of term
	Owner Release Agreements	<b>Permanently Retain</b>
<b>MEMBER MEETING AND ELECTION RECORDS</b>		
	Minutes of member meetings	<b>Permanently Retain</b>
	Board election notices, ballots, etc.	3 years
	Amending governing documents	5 years
	Voting on Grant of exclusive use of common area to a member	5 years
	Assessment increase	3 years
	Other elections or votes	3 years
<b>LEGAL FILES</b>		
	Legal Opinion letters	<b>Permanently Retain</b>
	Litigation records (e.g., complaints, judgments, settlement agreements, etc.)	<b>Permanently Retain</b> (unless counsel otherwise advises)
<b>CORRESPONDENCE</b>		
	Newsletters, etc. to all members	5 years
	To individual members (e.g., violation, hearing notices)	4 years
	From individual members (excluding architectural related)	4 years
<b>PERSONNEL RECORDS</b>		
	Performance reviews	4 years beyond termination
	Disciplinary action documents	4 years beyond termination
	Correspondence/memos re personnel	4 years beyond termination