

RECORDS RETENTION POLICY
FOR SPRINGBROOK HOMEOWNERS ASSOCIATION, INC.

STATE OF TEXAS §
 §
COUNTY OF BRAZOS §

KNOW ALL PERSONS BY THESE PRESENTS:

WHEREAS, the SpringBrook Homeowners Association, Inc. (“Association”) is charged with enforcing those certain covenants, conditions and restrictions contained in the recorded Declarations for the various sections of the community (referred to collectively as “Declarations”); and

WHEREAS, chapter 209 of the Texas Property Code was amended effective January 1, 2012, Section 209.005 (“Section 209.005”) addresses association records (“Association Records”); and

WHEREAS, the Board of Directors of the Association (“Board”) desires to establish a policy for document retention consistent with Section 209.005 and to provide clear and definitive guidance to owners.

NOW, THEREFORE, the Board has duly adopted the following *Records Retention Policy*:

1. **Document Format.** Association Documents may be maintained in paper format or in an electronic format which can be readily transferred to paper.
2. **Document Retention Period.** Association Documents shall be retained for the durations listed below:
 - a. certificate of formation or articles of incorporation, bylaws, restrictive covenants, other dedicatory instruments and any amendments so same shall be retained **permanently**;
 - b. financial books and records, including annual budgets, reserve studies, monthly financial statements and bank statements, shall be retained for **seven (7) years**;
 - c. account records of current owners shall be retained for **seven (7) years**;
 - d. account records of former owners shall be retained as a courtesy to that former owner for **one (1) year after they no longer have an ownership interest in the property**;
 - e. contracts with a term of one year or more shall be retained for **seven (7) years after the expiration of the contract term**;

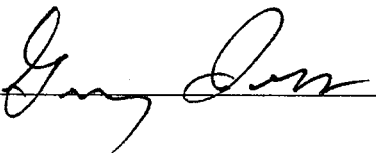
- f. minutes of meetings of the owners and the Board shall be retained for **permanently after the date of the meeting;**
 - g. tax returns and CPA audit records shall be retained for **seven (7) years after the last date of the return or audit year;**
 - h. routine decisions of the Architectural Control Committee or Board regarding applications, variances, waivers or related matters associated with individual properties shall be retained for **seven (7) years from the decision date;** and
 - i. decisions of the Architectural Control Committee or Board regarding variances, waivers, or exceptions associated with individual properties shall be retained **permanently.**
3. **Other Documents.** Any Documents not described above may be retained for the duration deemed to be useful to the purpose of the Association, in the discretion of the Board, its attorney or its managing agent.
4. **Retention Period Expiration.** Upon expiration of the retention period listed above, the Documents may no longer be considered Association records and may be destroyed, discarded, deleted, purged or otherwise eliminated.

This Policy is effective upon recordation in the Public Records of Brazos County, and supersedes any policy regarding document retention which may have previously been in effect. Except as affected by Section 209.005 and/or by this Policy, all other provisions contained in the Declarations or any other dedicatory instruments of the Association shall remain in full force and effect.

I hereby certify that I am the duly elected, qualified and acting President of the Association and that the foregoing Records 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 Brazos County, Texas.

Approved and adopted by the Board on this 17 day of April, 2014.

SPRINGBROOK HOMEOWNERS ASSOCIATION, INC.

By:  _____

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BEFORE ME, the undersigned notary public, on this 17th day of April, 2014 personally appeared GARY IVES, President of SpringBrook Homeowners Association, Inc., known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he/she executed the same for the purpose and in the capacity therein expressed.

Joe R. Patranella

Notary Public, State of Texas

Joe R. Patranella

Printed Name

My commission expires: 1-24-17

