

COLORADO'S TIMBER RIDGE HOMEOWNERS ASSOCIATION  
REVISED RECORDS RETENTION POLICY

Effective Date: \_\_\_\_\_

The Board of Directors of the Association desires to adopt a uniform policy to address retention of Association records.

The Association hereby adopts the following schedule for retention its records:

**Permanent Records**

- Current Enabling Documents
  - CC&Rs
  - Bylaws
  - Articles of Incorporation
- Current Rules & Regulations
- Current Governance Policies
- Developer Disclosure Statements
- Deeds to Association - Owned real estate
- Title Insurance Policies
- Board Meeting Minutes
- Executive Session Minutes
- Members Meeting Minutes
- Committee Meeting Minutes
- Committee Reports
- Written communications and votes related to Board action taken outside of a meeting
- Settlement Agreements
- Attorney Opinion Letters
- Letter granting tax exempt status
- Tax ID Number
- Annual Financial Audits
- Annual General Ledgers
- Annual Budgets
- Reserve Fund Allocation and Current Balance

**Permanent Records (continued)**

- Approved Building Plans and Additions / Modifications
- Applications & Improvement Change Requests
- Approvals/Denials of Improvement Requests
- Notice of Violations of Improvement Controls

**Retain For 7 Years**

- Tax Returns

**Retain For 4 Years**

- Approved Capital Expenditures Exceeding \$1,000.00
- Bank Statements & Cancelled Checks
- Paid Bills
- Monthly General Ledgers
- Accounts Receivable Lists
- Deposit Slips
- Dues billings documents
- Financial Audit & Reviews
- General Correspondence
- Closed Insurance Claims (if any)
- Time Cards (if any)

**Retain for 4 Years (continued)**

- Payroll Tax Returns (if any)

**Retain For 3 Years**

- Annual Financial Statements
- Superseded rules and regulations
- Board Meeting Notices
- Member Meeting Notices
- Miscellaneous correspondence to Owners (especially if situation has been resolved or action complete)

**Retain For 2 Years**

- Expired Contracts for work performed

**Retain For 1 Year**

- Bank Reconciliations
- Meeting Agendas
- Monthly Financial Statements
- Ballots & proxies of member meetings

**Retain Until Superseded\***

- Current Contracts
- Loan Documents (if any)
- Attorney correspondence related to ongoing matters
- Specific correspondence regarding CC&R Violation
- Annual Report filed with Secretary of State

- Reserve Funding Study
- Warranties & Guarantees Equipment list
- Equipment Maintenance Records
- Insurance Policies

- Membership List
- List of Current Board of Directors and Officers
- Employment Contracts (if any)
- Personnel Files (if any)

\* Superseded documents should be **dated** and transferred to the "**Retain for Four Years**" Category. The Board may choose to keep a copy of superseded documents electronically. If such a copy is kept of any particular record, such record may only be available to inspection by members if required by Colorado law.

IN WITNESS WHEREOF, the undersigned certify that this Records Retention Policy was adopted by resolution of the Board of Directors of the Association on this \_\_\_\_\_day of \_\_\_\_\_, 2012.

COLORADO'S TIMBER RIDGE HOMEOWNERS  
ASSOCIATION, a Colorado non-profit corporation,

By: \_\_\_\_\_  
Its President

ATTEST:

By: \_\_\_\_\_