

Kissing Camels Property Owners Association

January 12, 2016

Records Retention and Destruction Policy

ACTION: Notice of Adoption of Records Retention and Destruction Policy

SUMMARY: The Association has adopted a "Records Retention and Destruction Policy."

WAIVER OF NOTICE OF PROPOSED RULEMAKING PROCEDURE: The Executive Board exercised its discretion, pursuant to §2(c) of the Procedures for Adoption of Policies, Procedures, Rules, Regulations or Guidelines, to not promulgate this policy in proposed form. The reason is that this policy relates to the internal management of the Association and does not affect Owners directly.

RESOLUTION OF THE KISSING CAMELS PROPERTY OWNERS ASSOCIATION REGARDING RETENTION AND DESTRUCTION OF RECORDS

On motion made and seconded, the Executive Board adopted the following Records Retention and Destruction Policy.

Executed *12th* day of *January*, 2016

Paul Clarkin

Paul Clarkin, President

[The copy of this resolution approved by the Executive Board and signed by the Association's President, Paul Clarkin, is in the files of the Association in the Community Manager's Office]

Records Retention and Destruction Policy

1. Purpose: This Policy covers all records and documents, regardless of physical form, contains guidelines for how long certain documents should be kept and how records should be destroyed. The policy is designed to ensure compliance with federal and state laws and regulations, to eliminate accidental or innocent destruction of records and to promote efficiency by freeing up valuable storage space.
2. Retention Schedule and Administration: The Record Retention Schedule is set forth in Appendix A. The Community Manager shall administer this Policy. The Community Manager also is authorized to make modifications to the Record Retention Schedule from time to time to ensure compliance with local, state and federal law.

3. Electronic Documents and Records: Electronic documents will be retained as if they were paper documents. . The Webmaster is authorized to archive or delete records from the Website in accordance with this Policy. Any electronic file that falls into one of the document categories in Appendix A will be maintained for the appropriate amount of time unless the Community Manager informs the Webmaster in writing that the record will be maintained only on paper and that the corresponding electronic document need not be retained.

4. Suspension of Record Disposal in the Event of Litigation or Claims: No director, officer, employee, volunteer or agent of the Association shall destroy, dispose of, conceal, or alter any record or document while knowing that it is or may be relevant to an anticipated or ongoing investigation or legal proceeding conducted by or before a federal, state or local governing agency, including tax and regulatory agencies, law enforcement agencies, and civil and criminal courts, or an anticipated or ongoing internal investigation, audit or review, conducted by the Association.

APPENDIX A – RECORD RETENTION SCHEDULE

Record Type	Retention Period
1. Governing Documents	
a. Articles of Incorporation	Forever
b. Declaration and Amendments	Forever
c. Bylaws and Amendments	Forever
d. Design/Architectural Guidelines	Forever
e. Policies	Forever
2. Insurance Documents	
a. Insurance Policy	10 Years
b. Correspondence	5 Years
c. Claims Paid	10 Years
3. Legal Documents	
a. General Legal Advice and Opinion	Forever
b. Disputes with Homeowners	5 Years
c. Litigation with Third Parties	5 Years
d. Enforcement and Assessment Records	5 Years
4. Financial and Accounting Records	
a. Annual Financial Statements	10 Years
b. Audit/Review Reports	10 Years
c. Tax Returns and Supporting Schedules	10 Years
d. Owner Assessment Records	7 Years
e. Budgets	7 Years
f. Bank Statements	7 Years
g. Cancelled Checks and Paid Bills	7 Years
h. Bank Deposit Slips	7 Years
i. Bank Signature Cards	7 Years

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| 5. Corporate Records | |
| a. Minutes – Annual Meetings | Forever |
| 1. Board Meetings | Forever |
| 2. Special Meetings | Forever |
| 3. Committee Meetings | Forever |
| b. Newsletters | 5 Years |
| c. Emails - retain only “kcestatespoa” emails | 5 Years |
| 6. Administrative Records | |
| a. General Correspondence | 5 Years |
| b. Owners Rosters | 5 Years |
| c. Election Records | 5 Years |
| d. Violation Correspondence | 5 Years |
| e. Vendor Contracts | 3 Years |
| f. Other Contracts | 5 Years after termination |
| g. Unsuccessful Bids | 5 Years |
| h. Developer Correspondence | 10 Years |
| i. Reserve Studies | 10 Years |
| j. Unit Owner Files | 5 Years (after sale of unit) |
| k. Architectural Modification Approvals | 5 Years |

Effective Date of the Policy: This Policy is effective on the 1st day of January, 2016.