

Records Retention Policy

1. **Policy Accountable Owner: Staff STF**
2. **Policy Name: Records Retention Policy**
3. **Purpose for policy:** To define responsibilities for records retention.
4. **Policy details:**
5. **POLICY:**

Accounts Payable Support Ledger	7 Years	Foundation Office/Storage
Accounts Receivable Activity for Member Accounts/delinquencies	7 years	Foundation Office/Storage
Accounts Receivable Support Ledger	7 years	Foundation Office/Storage
Annual Meeting Minutes/Reports	Permanently	Foundation Office/Storage
ARC Files	Permanently	Foundation Office/Storage
Assessment Information	7 years	Accountants Office, Foundation Office/Storage
Audits/ Tax returns	Permanently	Office safe
Election Ballots	2 years	Foundation Office/Storage
Bank Statements/Cancelled check	7 years	Foundation Office/Storage
Board Minutes	Permanently	Foundation Office/Storage
Board Packets	1 year	Foundation Office/Storage
Budgets Support files	7 years 2 years	Foundation Office/Storage
Committee Files	1 year	Foundation Office/Storage
Committee Minutes	3 years	Foundation Office/Storage/Web site
Contracts Current Contracts Expired	2 years 7 years	Foundation Office/Storage
Correspondence Correspondence – Legal	4 years Permanently	Foundation Office/Storage
Covenant/ARC Violations	Permanently	Foundation Office/Storage
Employee Applications (not hired)	3 years	Foundation Office/Storage
Easements/Encroachments/Deeds	Permanently	Foundation Office/ /Safe
Financial records (Other)	7 Years	Foundation Office/Storage
Financial Statements	Permanently	Foundation Office/Storage
General Ledger	Permanently	Foundation Office/Storage

Insurance Claims (settled)	Permanently	Foundation Office/Storage
Insurance Policies (expired)	7 years	Foundation Office/Storage
Litigation Files	Permanently	Foundation Office/Storage
Newsletters/flyers	Permanently	Foundation Office
Payroll records	7 years	Foundation Office/Storage
Personnel records	7 years	Foundation Office/Storage
Plat maps and Development Guides	Permanently	Foundation Office/Storage
Policies	Permanently	Foundation Office
Major Proposals and Bid Specifications less than contracts	4 years	Foundation Office/Storage
Reserve Studies	Permanently	Foundation Office/Storage

APPROVED BY: Board of Directors

SUPERCEDES: None

APPLICABILITY: All records

APPROVAL DATE: August 10, 2005

REAPPROVAL DATE: January 13, 2010, March 11, 2015

EFFECTIVE DATE: August 10, 2005

REVIEW DATE: 2020 (5 years)