

RECORDS RETENTION POLICY
for
PINEY CREEK PROPERTY OWNERS ASSOCIATION

THE STATE OF TEXAS §
 §
COUNTY OF AUSTIN §

I, Barbara A. Byrd, Secretary of Piney Creek Property Owners Association (the "Association"), do hereby certify that at a meeting of the Board of Directors of the Association (the "Board") duly called and held on the ____ day of _____, 2017, with at least a quorum of the Board members being present and remaining throughout and duly authorized to transact business, the following Records Retention Policy was duly approved by a majority of the members of the Board:

RECITALS:

1. Chapter 209 of the Texas Property Code was amended to add Section 209.005(m) requiring property owners' associations to adopt a records retention policy and to set forth minimum retention periods for particular types of documents.
2. The Board of Directors of the Association desires to adopt a records retention policy consistent with the Texas law.

POLICY:

It is the policy of the Association to retain the records of the Association listed below for the periods of time set forth below. The Association is not required to retain any other records. As used herein, "records" means documents originated or obtained by the Association in connection with its operations, whether a paper document or a document in electronic form.

1. Retention Periods.

Record Description	Record Retention Period
a) Financial records (including budgets, financial reports, bank records, and paid invoices)	Seven (7) years
b) Account records (including records relating to assessments and other sums owed and paid to the Association and records relating to violations of any dedicatory instrument of the Association) of current owners	Five (5) years
c) Account records (including records relating to assessments and other sums	One (1) year after the former owner ceases to own a lot in the subdivision

owed and paid to the Association and records relating to violations of any dedicatory instrument of the Association) of former owners	
d) Contracts	Four (4) years after expiration or termination of the contract
e) Minutes of meetings of the Board of Directors	Seven (7) years
f) Minutes of meetings of the members	Seven (7) years
g) Federal tax returns	Seven (7) years
h) State tax returns, if any	Seven (7) years
i) Audit reports	Seven (7) years
j) Certificate of Formation and Bylaws of the Association and all amendments; Declaration of Covenants, Conditions and Restrictions and all amendments and supplements to the Declaration of Covenants, Conditions and Restrictions; Protective Covenants and all amendments and supplements to the Protective Covenants; annexation documents; and deeds conveying real property of the Association	Permanently
k) Other dedicatory instruments of the Association not list in (j), above, including, without limitation, Architectural Guidelines, Rules and Regulations and Policies	One (1) year after the date the document is rescinded or superseded by another document
l) Minutes and reports of committees	Seven (7) years
m) Insurance policies	Four (4) years after expiration or termination of the policy
n) Insurance claims and related documents	Four (4) years after the claim is resolved
o) Personnel records, excluding payroll records	Permanently
p) Payroll records	Five (5) years after the date of termination of employment
q) Reserve study	For the period of time covered by the study plus two (2) years
r) Legal opinions issued by counsel for the Association	Permanently
s) Suit files	Seven (7) years after the date the suit is resolved

Instrument # 180293
1/24/2018 9:47 AM

STATE OF TEXAS COUNTY OF AUSTIN
I certify that this instrument was filed on the
date and time stamped by me and was recorded in the
Official Public Records of Austin County, Texas.

Carrie Gresor, County Clerk
Austin County, Texas

By: *Patty Norman Leger*