

RECORDS RETENTION POLICY
for
HIDE-A-WAY ON THE GULF PROPERTY OWNERS ASSOCIATION, INCORPORATED

THE STATE OF TEXAS § *INST # 2014042915*
 §
 COUNTY OF BRAZORIA §

I, Bill Hudgins, President of Hide-A-Way on the Gulf Property Owners Association, Incorporated (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 30 day of September, 2014, with at least a quorum of the board members being present and remaining throughout, and being duly authorized to transact business, the following Records Retention Policy was duly approved by a majority vote 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 new law became effective on January 1, 2012.
3. The Board of Directors of the Association desires to adopt a records retention policy consistent with the new 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. Provided, however, at the option of the Board of Directors, documents may be retained for a longer period of time. 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. To the extent that the Association does not currently have copies of Association records for the time periods described in this policy, this policy shall only be applicable to Association records created after the date this policy is adopted.

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 owed and paid to the Association and records relating to violations of any dedicatory instrument of the Association) of former owners	One (1) year after the former owner ceases to own a lot in the subdivision
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 for each section within the subdivision and all amendments and supplements to each Declaration; annexation documents; and deeds conveying real property to the Association	Permanently
k) Other dedicatory instruments of the Association not listed 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
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2. Destruction of Documents.

The documents listed in Section 1 above, will be destroyed as soon as practicable when the applicable retention period expires. Other documents of the Association not listed in Section 1 above, will be destroyed when deemed appropriate by the Board of Directors of the Association. Destruction of paper documents shall be by shredding, bagging and trash pick-up, unless another method of destroying the documents is approved by the Board of Directors of the Association. Destruction of electronic documents shall be by deletion from hard disks and reformatting of removable disks. Provided, however, immediately upon learning of an investigation or court proceeding involving an Association matter, all documents and records (both hard copy and electronic, including e-mail) related to the investigation or proceeding must be preserved; this exception supersedes any established destruction schedule for the records in question to the contrary.

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 Brazoria County, Texas.

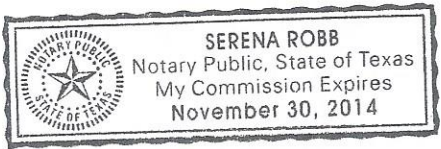
TO CERTIFY which witness my hand this the 1 day of October, 2014.

HIDE-A-WAY ON THE GULF PROPERTY OWNERS ASSOCIATION, INCORPORATED

By: Bill Hudgins
Bill Hudgins, President

THE STATE OF TEXAS §
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COUNTY OF Brazoria §

BEFORE ME, the undersigned notary public, on this 1 day of October, 2014 personally appeared Bill Hudgins, President of Hide-A-Way on the Gulf Property Owners Association, Incorporated, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purpose and in the capacity therein expressed.



Serena Robb
Notary Public in and for the State of Texas