

POLICY

OF LOMA LINDA SUBDIVISION HOMEOWNERS ASSOCIATION REGARDING PROCEDURE FOR RETENTION OF ASSOCIATION RECORDS

SUBJECT: Adoption of a policy related to how long to retain Association records and documents.

PURPOSES: Establish Time Frames for Retaining HOA documents

EFFECTIVE DATE: March 12, 2019

RESOLUTION: The Association Hereby adopts the time frames for the retention of HOA documents and records as set forth below:

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| <p>Permanent Records</p> <ul style="list-style-type: none">• Covenants• Bylaws• Articles of Incorporation• Rules and Regulations• Other Governing Policies• Developer Disclosure Documents• Deeds to HOA owned Real Estate• Title Insurance Policies• Board Meeting Minutes• Executive Session Minutes• Members Meeting Minutes• Committee Meeting Minutes• Committee Reports• Settlement Agreements• Attorney Opinion Letters• Letters granting Tax Status• Tax ID Number• Annual Financial Statements• Annual Financial Audits• Annual Budgets• Reserve Fund Allocation• Approved Building Plans• Member approved Easements & Variances• Documents regarding short term rentals | <p>Retain for Four Years</p> <ul style="list-style-type: none">• Approved Capital Expenditures• Bank Statements• Cancelled Checks• Paid Bills• Accounts Receivable Lists• Deposit Slips• Dues Billing Documents• General Correspondence• Closed Insurance Claims• Payroll Tax Returns <p>Retain for Three Years</p> <ul style="list-style-type: none">• Superseded Rules and Policies• Board Meeting Notices• Member Meeting Notices• Correspondence to Members <p>Retain for One Year</p> <ul style="list-style-type: none">• Bank Reconciliations• Meeting Agendas• Monthly Financial Statements• Member Meeting Ballots• Member Meeting Proxies |
| <p>Retain for Seven Years</p> <ul style="list-style-type: none">• Tax Returns | |

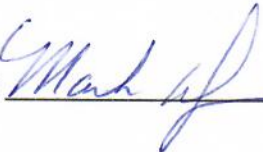
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| <p>Retain Until Superseded</p> <ul style="list-style-type: none"> • Current Contracts • Attorney Correspondence on Ongoing Matters • Specific Correspondence relating to CC&R Violations • Annual Report Filed To DORA • Reserve Funding Study • Warranties on Equipment • Insurance Policies • Membership List and Contact Information • Current Directors and Contact Information • Current Officers and Contact Information • Current Committee Members and Contact Information | |
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AMENDMENT: This Policy may be amended from time to time by the Board of Directors pursuant to the Policy for Approving Policies

PRESIDENT’S CERTIFICATION: The undersigned, being the President of the Loma Linda Subdivision Homeowners Association certifies that the foregoing Policy was adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors on March 11, 2019 and in witness thereof, the undersigned has subscribed his/her name.

LOMA LINDA SUBDIVISION HOMEOWNERS ASSOCIATION

A Colorado Nonprofit Corporation

By  _____
 Its President