

The Oak Ridge Improvement Association, Inc.  
DOCUMENT RETENTION POLICY

FILED FOR RECORD  
COLORADO COUNTY, TX

2011 DEC 21 AM 10: 29

DARLENE HAYEK  
COLORADO CO. CLERK

P.O.

STATE OF TEXAS §  
  §  
COUNTY OF COLORADO §

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, The Oak Ridge Improvement Association, Inc. ("Association") is charged with administering and enforcing those certain covenants, conditions and restrictions contained in the recorded Declarations for the various sections of the community (referred to collectively as "Declarations"); and

WHEREAS, chapter 209 of the Texas Property Code was amended effective January 1, 2012 to add Section 209.005(m) ("Section 209.005") thereto regarding retention of Association documents and records ("Documents"); and

WHEREAS, the Board of Directors of the Association ("Board") desires to establish a policy for Document retention consistent with Section 209.005 and to provide clear and definitive guidance to owners.

NOW, THEREFORE, the Board has duly adopted the following "Document Retention Policy."

1. Records Retained by the Association. In the normal course of business, the Association will retain certain books and records in order to operate as a professional and legitimate Texas corporation. The Association will permanently maintain in a bound volume each of the annual minutes, board meeting minutes, executive session minutes, policies, and resolutions of the corporation. Any documents produced for the purposes of litigation or provided by legal counsel shall be permanently maintained. The Association will maintain certain other documents and records in the nature of financial records, architectural committee documents, individual owner/lot files, and the like pursuant to the needs of the Association. Such documents shall be maintained in the manner suitable to the Board, and according to the Document Retention Schedule.
2. Document Protection. Documents (hardcopy or electronic media) will be stored in a protected environment for the duration of the Document Retention Schedule. Computer backup media may be included.
3. Document Destruction. Hardcopy of documents will be destroyed by shredding after they have been retained until the end of the Document Retention Schedule. Electronic media copies will be destroyed by fire or other proven means to destroy such media after they have been retained until the end of the Document Retention Schedule, or later as pursuant to the needs of the Association.
4. Any documents not described below may be retained for the duration deemed to be useful to the purpose of the Association, in the discretion of the Board, its attorney or its managing agent.
5. Upon expiration of the retention period listed below, the documents shall no longer be considered Association records and may be destroyed, discarded, deleted, purged or otherwise eliminated.

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**Document Retention Schedule**

The following types of documents will be retained for the following periods of time. At least one copy of each document will be retained according to the following schedule, in hardcopy, or online, or other media.

**Corporate Records**

Governing documents: Article of Incorporation, Covenants, By Laws, Certificate of Management, Policies, Resolutions, Guides, and amendments of each	Permanent
Tax or employee identification number designation	Permanent
Minutes Book: Board meetings, annual meetings, executive sessions, committees	Permanent

**Financial Records**

Fiscal Policies and Procedures	Permanent
Account records of current owners	5 years
Financial statements, treasury ledger, audit records	7 years
Check registers/books, business expenses documents, bank statements, invoices	7 years
Property/asset inventories	7 years

**Tax Records**

Federal Tax Return 1120-H and associated FY financial summary	7 years
Federal, State, County filings for the corporation: Form 802 (every 4 years), annual Registered Agent fee, Federal Excise Tax Exemption.	Permanent
Filings of fees paid to professionals, PN interest (IRS Form 1099-MISC, 1099-INT)	7 years
W-2, W-9 statements	7 years

**Insurance Records**

Property Insurance policy	Permanent
Directors and Officers Insurance policy, General Liability Insurance Policy	Permanent
Insurance claims applications, disbursements, denials	Permanent

**Contracts**

Contracts with a term of one year or more: Insurance, construction, loan / mortgage, leases, deeds	4 years after contract expiration
Legal correspondence, with relevant data and documents	Permanent
Vendor contracts, warranties	7 years

**Management Plans and Procedures**

Strategic Plans, Disaster Recovery Plan	7 years
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The Oak Ridge Improvement Association, Inc. in a special meeting did approve and adopt this policy.

Signed: LARRY PETTOR President Date 12/16/2011

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This Policy is effective upon recordation in the Public Records of Colorado County, and supersedes any policy regarding document retention which may have previously been in effect. Except as affected by Section 209.005 and/or by this Policy, all other provisions contained in the Declarations or any other dedicatory instruments of the Association shall remain in full force and effect.

EXECUTED this 21 day of December 2011.

By: LARRY Gene Petter  
Larry Gene Petter  
President  
The Oak Ridge Improvement Association, Inc.  
1904 Oakridge Road  
Weimar, TX 78962

STATE OF TEXAS            §  
  §  
COUNTY OF COLORADO   §

BEFORE ME, the undersigned authority, on this day personally appeared Larry Gene Petter, President of THE OAK RIDGE IMPROVEMENT ASSOCIATION, INC., known to me to be the person whose name is subscribed to the foregoing instrument, and she executed same for the purposes and consideration therein expressed, in the capacity therein stated, and as the act and deed of said corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE THIS 21<sup>st</sup> day of December 2011.

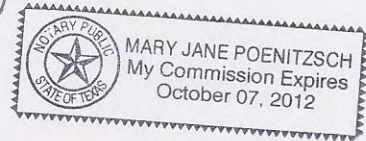
STATE OF TEXAS            COUNTY OF COLORADO  
I hereby certify that this instrument was FILED on the  
date and time stamped hereon by me; and was duly  
RECORDED to the Volume and Page of the OFFICIAL  
RECORDS of Colorado County, Texas and stamped  
hereon by me, on

Mary Jane Poenitzsch  
Notary Public in and for the State of Texas

DEC 21 2011



Charlene Hayer  
CHARLENE HAYER  
COUNTY CLERK, COLORADO COUNTY, TEXAS



After Recording Return to:  
The Oak Ridge Improvement Association, Inc.  
1904 Oakridge Road  
Weimar, Texas 78962

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