

The Legacy at Jordan Lake Record Retention Policy

Permanent Records

- Board minutes and notices of meetings: The official records of decisions made by the board and membership, which are to be kept indefinitely.
- Membership meeting minutes and notices: These records of general membership meetings are crucial and should be retained permanently.
- Original enabling documents: Include but may not be limited to: declaration of covenants, conditions, and restrictions (CC&Rs); these documents must never be discarded.
- Legal settlement agreements and attorney-client privileged information: These documents are vital for historical reference and potential future legal matters.
- Property deeds and title insurance policies: Indefinite retention is necessary to establish and protect property ownership.
- Construction: As-built plans, architectural changes, and use permits.
- Legal: Legal opinion letters and reserve studies.

Retain for Seven Years:

- Membership meeting ballots, proxies, and check-in sheets: These are important meeting and proxy documents that must be retained for at least four years.
- **Financial:** Bank statements, canceled checks, general ledgers, accounts receivable, invoices, and expense reports.
 - Bank statements and canceled checks: Essential for financial tracking and audits.
 - Paid bills and payroll tax returns: These records support financial transactions and tax filings.
 - Monthly general ledgers and accounts receivable listings: Key financial documents for monitoring the HOA's fiscal health.
 - Dues billing and collection documents: Important for tracking member dues and managing delinquencies.
- **Legal:** Collection letters, judgments, and contracts related to legal matters.

- **Insurance:** Claims, inactive policies, and related correspondence.
 - Insurance claims history: Provides a record of past claims, which can inform future insurance decisions.
- **Personnel (if applicable):** Employee attendance records and personnel files.
- **General:** General correspondence and newsletters.

Retain Until Superseded

Certain documents are important but can be replaced with updated documents. Here are a few good examples:

- Contracts (management & vendor services, loan documents): Retain for the life of the contract, plus an additional period as determined by the association's bylaws.
- Rules and their interpretations: Keep until new rules or interpretations are adopted.
- Non-architectural enforcement matters: Hold on to these until the issue is resolved and no longer relevant.
- Warranties and guarantees: Store for the duration of the warranty period.
- Funding studies and equipment specifications: Essential for planning and budgeting, retain until updated versions are produced.
- Insurance policies: Keep until a new policy supersedes the old one.

Retain for One Year

- Meeting agendas: These outline the topics discussed and are typically only relevant until the minutes are approved.
- Monthly financial statements: While important, detailed annual statements often supersede these.
- Light correspondence: General communication that doesn't have a lasting impact can be discarded after one year.

Secure Destruction of Records

Once the fiscal year concludes, we gather the current year's records, cross-reference them with our stored record listing sheets, and securely destroy those that have reached the end of their retention period. Our method of choice is shredding or incineration, ensuring that sensitive information is completely and irreversibly destroyed.

Storage:

- Digital records are stored on The Legacy HOA Record Library on SharePoint.
- Paper/hard copy records will be stored in the gatehouse.
- NO RECORDS SHOULD REMAIN AT DIRECTORS/VOLUNTEERS HOMES. Any records that are not in the hands of the HOA should be returned to the Association Secretary.
- Secretary should back up the record library to an external drive every six months.
- Required paper files/logs that should be stored at the gatehouse include:
 - o Aqua field mowing maintenance
 - o Minute log if applicable (or minute book)

Email/File Record Retention Process:

- Directors should review their email accounts twice a year along with their files to comply with the above record retention policy. Any documents that are not stored in the digital record library should be provided to the Secretary.

THE LEGACY FILE NAMING STRUCTURE/HIERARCHY

Meeting Minutes

Year-Month-Date Legacy Meeting Minutes Month (XXX) Year (XXXX)

- Where Year-Month-Date is numerical
- And Month Year is alphanumerical

Example: 2024-07-15 Legacy Meeting Minutes JUL 2024

If there is a special meeting or qualifier ...

Year-Month-Date Legacy Qualifier Meeting Minutes Month Year

Example: 2024-07-15 Legacy Executive Meeting Minutes JUL 2024

Example: 2024-07-15 Legacy Single Issue Meeting Minutes JUL 2024

Financial Statements/Records

Follow same structure as meeting minutes. However, since the financials are received the month after close, the Year-Month-Date should reflect the last date of the month.

Example: 2024-06-30 Legacy Financials JUN 2024

For Annual Meetings, Quarterly Forums, Special Projects, Studies, Reports

Be very specific and consistent with the names we give special projects, studies, and reports.

Project Descriptor Year-Month-Date

- Where Year-Month-Date is numerical (XXXX-XX-XX)

Examples:

Annual Meeting 2019-01-30 – Follow Meeting Minute Style

Annual Meeting 2022-08-10 - Ditto

Annual Meeting Q&A 2022-08-10 -Ditto

Financial Audit 2024-09-20

Quarterly Forum 2022-08-20

Reserve Study 2019-07-06

Reserve Study 2024-05-30

Traffic Calming Study 2024-05-10

For Asset Maintenance, Contracts, Estimates, & Building Records

Location-Asset-Qualifer(Vendor) Year-Month-Date

- Where Month Year is numerical

Examples:

Clubhouse-Audio Visual Equipment-Stereo Maintenance 2025-07-10

Clubhouse-Building and Pool Construction Set 2017

Clubhouse-Fireplace-Warranty 2024-09-10

Clubhouse-Fireplace-Repair 2024-09-10

Clubhouse-Pandora Account Information 2024-09-10

Clubhouse-Pool Room-Pump Maintenance 2025-07-10

Clubhouse-Roof-Replacement Estimate 2025-01-10

Gatehouse-HVAC Replacement-Warranty 2024-10

Gatehouse-Video Camera-Replacement-Operator Manual 2024-10

Gatehouse-Video Camera-Replacement-Warranty 2024-10

Golf Course-Maintenance Contract-Sun Valley 2024

Gym-Treadmill Repair Estimate 2024-10-12

Pool-Maintenance Contract-Pinnacle 2024

Tennis Courts-Resurfacing-Estimate 2023-08

Tennis Courts-Pickleball Nets-Estimate 2024-04-30

Tennis Courts-Windscreen-Replacement Estimate 2024-10-30