



DELTA COVES MAINTENANCE CORPORATION

RECORDS RETENTION POLICY

This Records Retention Policy (“Policy”) sets forth the general guidelines that apply to the keeping and destruction of records belonging to the Delta Coves Maintenance Corporation (“Association”). Questions the Board or the Association’s managing agent may have concerning the application of this Policy should be addressed to the Association’s legal counsel and/or CPA.

1.0 RECORDS TO BE KEPT PERMANENTLY

Governing Documents:

- Articles of Incorporation
- Declaration of Covenants, Conditions and Restrictions
- Supplemental Declaration of Covenants, Conditions and Restrictions
- Notice of Annexation
- Bylaws
- Operating Rules
- Condominium Plan(s)
- Parcel/Tract Map(s)
- Any amendments/restatements to the foregoing documents

Minutes:

- Board Meetings
- Membership Meetings (Annual and Special)
- Committees with decision-making authority

Deeds to Common Areas or other property owned by Association

2.0 RECORDS TO BE KEPT FOR A PERIOD OF EIGHTEEN (18) YEARS

Exterior Elevated Element Inspections (if applicable)

- Reports
- Photographs/Drone footage
- Communications with local code enforcement
- Notices to occupants

3.0 RECORDS TO BE KEPT FOR A PERIOD OF SEVEN (7) YEARS

Closed Litigation Files

Enforcement/Compliance Files (Non-Litigation) – from the later of (a) final written resolution/closure of the matter, or (b) the last activity related to the violation:

- Complaints
- Violation letters
- Hearing letters (including invitations and decision letters)
- Cure/abatement communications
- Appeal materials
- Settlement offers and agreements
- General communications with violating owner
- Violation imagery (drone or otherwise)
- ADR/IDR letters

Expired Contracts

Financial Records:

- Accounts payable



- Accounts receivable ledgers, trial balances and billing records
- Cancelled checks and bank statements
- Expense analyses and expense distribution schedules
- General ledgers, journals and charts of account
- Purchase orders
- Tax Returns (State and Federal)
- Vendor invoices
- Year-end financial statements
- Reserve studies

Collection Matters (Closed)

- Pre-lien letters
- Pre-foreclosure notices
- Liens
- Lien releases
- Payment plans
- Collection agreements

General Correspondence

Insurance/Injury or Property Damage Records:

- Accident reports
- Drone footage
- Settled claims
- Expired policies
- Fidelity bonds
- Certificates

Newsletters

Owner Architectural Submittals

Personnel Records: payroll records, employee records following termination

Expired Warranties

4.0 RECORDS TO BE KEPT FOR A PERIOD OF FIVE (5) YEARS

Violation photographs/video (retaining only relevant excerpt(s)) – unless the imagery becomes a part of an enforcement file, then see above

5.0 RECORDS TO BE KEPT FOR A PERIOD OF FOUR (4) YEARS

Financial Records:

- Bank statements
- Credit card statements
- Deposit slips
- Reconciliations
- Budgets
- Petty cash vouchers
- Purchase orders
- Check registers
- Reimbursement requests

6.0 RECORDS TO BE KEPT FOR A PERIOD OF THREE (3) YEARS

Association Election Materials:

- Returned ballots
- Signed voter envelopes
- Voter list of names, parcel numbers, and voters to whom ballots were to be sent



Proxies
Candidate registration list

7.0 RECORDS TO BE KEPT FOR A PERIOD OF THIRTY (30) DAYS

Drone Footage

Photographs or video captured in the course of compliance patrols that do not reflect a violation

8.0 RECORDS PERTINENT TO PENDING OR THREATENED LITIGATION

No records which could reasonably pertain to pending or threatened litigation should be destroyed. Questions regarding the destruction of records covered by this section should be addressed to the Association's legal counsel.