

**3 CHERRY WAY HOA
RECORD RETENTION AND STORAGE
POLICY AND PROCEDURE**



1.0 Purpose

The purpose of this policy is intended to provide guidance to the Board of Directors (BOD) as to storage and retention of Association records. The policy is designed to ensure compliance with the 3 Cherry Way Homeowners Association governing documents to eliminate accidental or unintended destruction of records, and to facilitate transition between outgoing and incoming BOD.

2.0 Revision History

- March 2026 – Updated Retention Periods

3.0 Persons Affected

This policy impacts all BOD, Committee and any Authorized Agent as determined by the BOD.

4.0 Maintenance of Records

The Corresponding/Record Retention Secretary shall be responsible for ensuring that records of the Association are properly maintained according to this policy and that records are accessible to the BOD and, as required by law or by the Association's governing documents, to the Association's members (note that certain records may not be disclosed to members, or may be disclosed only in certain circumstances), within a timely fashion. All records request from association members shall be directed to the BOD. Demands for records from attorneys or government agencies or which involve potential disputes or legal concerns should be directed to the Association's legal counsel. All records should be stored electronically for the time periods set forth herein. There shall be offsite electronic backup storage at all times. The Corresponding/Record Retention Secretary shall additionally be responsible for ensuring that an adequate amount of filing space and electronic storage capacity is available, which should be reviewed annually to ensure that the volume of records will not exceed capacity. The Association should have a clear written understanding with its management company of which, if any, records shall be maintained by the management company and how those records shall be returned if/when the relationship terminates, including any copy or storage charges. The management company should agree in writing to follow this Record Retention Policy.

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5.0 Specific Storage Locations; Compliance

All corporate records required to be kept hereunder shall be kept in a designated location within the Community Center Office, which location shall not be accessible to the general public. Records shall not be kept in private homes or maintained in multiple locations. All BOD and committee related electronic files are to be stored to the BOD's online storage area. No electronic files are to be maintained on personal hard drives. File cabinets shall be locked, with clear understanding of who has keys and with secure off-site (if possible) storage of at least one spare key per cabinet. A key log shall be maintained to track who has access to keys, and the same shall be maintained for passwords to online storage and other BOD accounts. Records shall be kept orderly and at least annually; the Corresponding/Record Retention Secretary shall be responsible for reviewing and organizing the files and file storage area in compliance with this policy. Whenever a file is removed from the storage area, a brightly colored card shall be inserted at the file's location. The File Removal Log (located on top of filing cabinet) is to be filled out with all information required.

6.0 Review of Policy

The BOD, at least annually, should review the record retention policy to check its adherence to the policy and whether to implement any changes. This is also an opportunity to remind BOD members, property managers and others of the policy and the importance of adherence to it, and also to ensure that any new BOD or committee members have agreed to adhere to this policy.

7.0 Retention Periods

Most records should be retained for three years, eight years or permanently. The records listed below are not intended to be an exclusive list of records, nor do all records fall neatly within one category. Records should be kept for at least these time periods; if in doubt, the record should be maintained and not destroyed. If a record is not identified below or if the record could fall within more than one retention period, the Association's counsel should be consulted prior to destruction of the record.

- 1 Year: BOD Working Meeting Notes.

- 3 Years: Credit card and cash receipts; invoices; bank records; non-construction-related contracts (e.g. management, landscaping, pest control, etc. – to be kept for three years *after* expiration or termination); proxies; ballots.

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- **8 Years:** Communications (written or email) to or from members; construction related contracts; maintenance records; warranties (unless the warranty is for a period longer than 8 years, in which case the longer period is the minimum retention period); accounting and tax records (except for those identified below, which should be retained permanently); 1099s; membership files (e.g. contact information – to be retained for 8 years after sale of a lot or unit). Estoppel letters.
- **Permanent:** Meeting minutes (annual meetings, BOD meetings, committee meetings); election tallies or results; corporate resolutions or other corporate actions; corporate documents and governance documents (e.g. CCRs, bylaws, articles, rules and regulations, policies, amendments); reserve studies; architectural requests, denials and approvals including all supporting documentation; violation notices and hearing results; annual budgets; legal documents (including legal opinions, materials related to lawsuits, or other advice); real estate documents (e.g. leases, deeds, easements); real estate tax records; tax returns; licenses and permits; trademark registrations; insurance policies and claims; accident/injury reports; members email and address registration sheets.

8.0 Secure Use of Records

Association and BOD records must be kept secure at all times, except that certain records must be publicly available or available to members upon request. At no time shall personal financial information or other private information be distributed to the members and generally should not be made available to BOD members unless specifically needed by the Treasurer, for example, for payment processing or the like. If at any time private information, whether or not listed above, is distributed, the BOD shall take reasonable precautionary measures to protect the identity of the person(s) involved, shall prevent additional disclosure and/or shall alert appropriate authorities. BOD shall take reasonable steps to avoid misplacing or disclosing private or confidential information and certain confidential information may be required to be returned to the President or Corresponding/Record Retention Secretary after use in order to ensure secure destruction or retention. For electronically stored information, the BOD shall ensure that it uses secure passwords to protect confidential or private records. The BOD shall adopt a confidentiality policy and shall require all BOD members to agree and adhere to the policy in order to be provided with any information of a sensitive nature.

9.0 Secure Destruction

Whenever the Association disposes of records, it must ensure that the records are completely destroyed, by cross-shredding or other means which completely destroy the records. For

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destruction of electronic records, even when a record appears to be deleted from a hard drive or electronic device, the record may be retrievable. The BOD should ensure that its means of disposing of electronic records is permanent and that such records are non-retrievable. For hard drives, computers and other electronics, an R2 Standardcertified electronics recycler, or such shall be used to ensure that all data is destroyed. For online storage the BOD must ensure that the service they are using has the ability to permanently delete any such records stored there and are non-retrievable.

10.0 Litigation Hold

No document shall be destroyed, disposed of, concealed, or altered while knowing that it is or may be relevant to an anticipated or ongoing investigation or legal proceeding without first consulting with the Association’s counsel. All documents which may pertain to threatened or ongoing litigation must be provided to the Association’s counsel in a timely manner.

11.0 Nomenclature

The BOD shall determine a standardized nomenclature for naming and filing electronic records to ensure that electronic records are saved according to consistent rules. Each electronic record should include the document’s prefix (e.g. see 12.0 Prefix/Folders) date yyyy_mm_dd revision_description. The files are to be placed in folders set-up by the Corresponding/Record Retention Secretary (e.g. see 12.0 Prefix/Folders). Additional folders or subfolders may be created to further organize the files. Once the Board establishes its nomenclature, the same nomenclature shall be consistently and uniformly used. For example, Folder Corresponding Secretary CS_2022_05_09a_Property Registration. The Corresponding/Record Retention Secretary will be responsible for updating the nomenclature as needed. The Corresponding/Record Retention Secretary will additionally disseminate the policy to incoming BOD and committee members to ensure it is consistently used.

12.0 Prefix/Folders

3CW Operating Doc (Master folder)
(sub-folders)
ACC/Architectural Control Committee
AIC/Audit Investment Committee
BOD/Board of Directors

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BL/Bylaws
CANC/Candidate Committee
CC/Community Center Committee
CS/Corresponding Secretary
CCR/Covenants Conditions and Restrictions
ELEC/Election
GF/General Forms
INS/Insurance
LD/Legal Doc
LET/Letters
LP/Licenses and Permits
LIST/Lists
MC/Management Company
MM/Meeting Minutes
PR/President
RED/Real Estate Doc
RS/Recording Secretary
RES/Resolutions
RR/Rules and Regulations
STUDIES/Studies
TR/Treasurer
VP/Vice President
VIO/Violations

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REVISION HISTORY:

2/25/26: Retention Periods: Added one year retention period for Working Meeting Notes.