



**TARA COLONY HOMEOWNERS' ASSOCIATION
RECORDS RETENTION POLICY**

STATE OF TEXAS §
 §
COUNTY OF FORT BEND §

KNOW ALL PERSONS BY THESE PRESENTS:

a subdivision located in Fort Bend County, TX

WHEREAS, Tara Colony Homeowners' Association^A("Association") is charged with administering and enforcing those certain covenants, conditions and restrictions contained in the recorded Declarations for the various sections of the subdivision (referred to collectively as "Declarations"); and

WHEREAS, Chapter 209 of the Texas Property Code is amended, effective January 1, 2012, to add Section 209.005(m) (hereinafter referred to as 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 records retention consistent with Section 209.005 and to provide clear and definitive guidance to owners in that regard.

NOW, THEREFORE, the Board has duly adopted the following Records Retention Policy, to be effective January 1, 2012.

1. Association Documents may be maintained in paper format or in an electronic format that can be readily transferred to paper format.
2. Association Documents shall be retained for the durations listed below:
 - a. certificate of formation or articles of incorporation, bylaws, restrictive covenants, other dedicatory instruments and any amendments to same shall be retained permanently; and
 - b. financial books and records, including annual budgets, reserve studies, monthly financial statements and bank statements, shall be retained for seven (7) years; and
 - c. account records of current owners shall be retained for five (5) years (to include, for example, annual maintenance fee statement, payment records), and
 - d. contracts with a term of one year or more shall be retained for four (4) years after the expiration of the contract term; and
 - e. minutes of meetings of the members and the Board shall be retained for seven (7) years after the date of the meeting; and
 - f. tax returns and CPA audit records shall be retained for seven (7) years after the last date of the return or audit year; and
 - g. decision of the [reference to Architectural Control Committee] or Board regarding applications, variances, waivers or related matters associated with

individual properties shall be retained for seven (7) years from the decision date.

- 3. Any Documents not described above 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.
- 4. Upon expiration of the retention period listed above, the Documents shall no longer be considered Association records and may be destroyed, discarded, deleted, purged or otherwise eliminated.

This Policy is to become effective on January 1, 2012 and is conditioned upon recording in the Public Records of Real Property of Fort Bend County, Texas, and supersedes any policy regarding records retention which may have previously been in effect. Except as affected by Section 209.005 and/or this Policy, all other provisions contained the Declarations or any other dedicatory instrument of the Association shall remain in full force and effect.

Approved and adopted by the Board on this 28th day of December, 2011.

Dana R. Swearngin
Dana R. Swearngin, President [printed name]
 Tara Colony Homeowners' Association

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Before me, the undersigned authority, on this day personally appeared *Dana R. Swearngin*, President of Tara Colony Homeowners' Association, a Texas non-profit corporation, know to me to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that s/he has executed the same as the act of said corporation for the purposes and consideration therein expressed, and in the capacity therein stated.

Given under my hand and seal of office this 28th day of December, 2011.



[Signature]
 Notary Public in and for the State of Texas

FILED AND RECORDED

OFFICIAL PUBLIC RECORDS

Dianne Wilson

2012 Jan 03 11:26 AM

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RMM \$15.00

Dianne Wilson COUNTY CLERK

FT BEND COUNTY TEXAS