

"A-5"

Meridian Homeowners Association, Inc.

Record Retention Policy

WHEREAS, the Board of Directors (the "Board") of Meridian Homeowners Association, Inc. (the "Association") desires to adopt a Record Retention Policy in order to be in compliance with Section 209.005(m) of the Texas Property Code; and

WHEREAS, THE Board intends to file this policy in the real property records of each county in which the subdivision is located, in compliance with Sections 209.005 and 202.006 of the Texas Property Code; and

NOW, THEREFORE, IT IS RESOLVED, that the following Record Retention Policy is established by the Board:


1. **Governing Documents** - All governing documents including but not limited to certificates of formation, bylaws, restrictive covenants, design guidelines, and all amendments and supplements thereto shall be retained permanently.
2. **Financial Records** – Financial books and records to include tax returns, audits of the Association's books, invoices paid by the Association, bank statements, and each year's budget shall be retained for seven years.
3. **Record of Owners' Account** – Account records of current owners to include transaction ledgers, violations, architectural requests, and disputes shall be retained for five years.
4. **Contracts** – Contracts with a term of one year or more shall be retained for four years after the expiration of the contract term.
5. **Minutes of Meetings** – Minutes of Annual and Special Meetings of the Members, Board meetings, and committee meetings minutes shall be retained for seven years.

In the event the Association is served with any subpoena, request for documents, becomes aware of a governmental investigation, or origination of any litigation concerning the Association, all documents pertaining to such investigation, claim, or litigation shall be retained indefinitely. Additionally, any further disposal of documents shall be suspended and shall not be reinstated until completion of the investigation or litigation until such time as the Board, with the advice of legal counsel determines otherwise.

This policy shall supersede and render null and void any previously adopted policy to the extent that the terms of such policy are contradictory.

This is to certify that the foregoing resolution was adopted by the Board of Directors, in accordance with Section 209.005 of the Texas Property Code.

MERIDIAN HOMEOWNERS ASSOCIATION, INC.

Name: 
Saul Freedenberg

Title: PRESIDENT

Date: October 27, 2011