

Record Retention Policy
Hill Farms Subdivision Homeowner Association, Inc.
("Record Retention Policy" or "Policy")

Adopted AUG 8 2019

I. BASIS FOR THE POLICY:

A uniform and systematic procedure for the retention and organization of Association records is in the best interests of all Members of the Association.

II. LEGAL AUTHORITY:

The Utah Community Association Act, Utah Non-profit Act and the Declaration provide the Board with authority to adopt policies with regard to record keeping.

III. DEFINED TERMS:

- A. **"Association"** shall mean Hill Farms Subdivision Homeowner Association, Inc., a nonprofit corporation organized under the laws of the State of Utah.
- B. **"Board"** shall mean the Board of Directors of the Association.
- C. **"Declaration"** shall mean the *Declaration of Covenants, Conditions & Restrictions for Hill Farms Subdivision*, recorded November 26, 2013, as Entry No. 2778856 in the Davis County Recorder's Office, state of Utah, as amended and supplemented.
- D. **"Governing Documents"** shall mean the Declaration, Articles, Bylaws, rules, regulations, adopted policies and procedures of the Association.

Other terms shall have those meanings, as further set forth in the Association's Governing Documents.

IV. RECORDS:

- A. **Roles.** The Board may delegate and assign certain recording keeping obligation to the manager of the Association.
- B. **Location.** If the Association is managed by a professional management company, such company shall act as records custodian and maintain any physical or electronic records of the Association under the direction of the Board.
- C. **Permanent Records.** The following records shall be permanently maintained in electronic and/or print format at the Association's or, if applicable, the management company's principle office:
 - 1. Governing Documents:
 - a. Declaration and amendments and supplements thereto;
 - b. Plats;
 - c. Articles of Incorporation;
 - d. Bylaws;
 - e. Adopted Rules and Policies; and
 - f. Any deeds, easements or similar legal agreements entered into by the Association.
 - 2. Minutes/Records:
 - a. Board Meeting Minutes;
 - b. Record of actions taken without a meeting;
 - c. Record of all action taken by a committee in place of the Board; and
 - d. Record of all waivers of notices of meetings;

3. Members Records:

- a. A list of the name and address of all Members (and mailing address if different than the property address);
- b. Current address (business or home for current directors and officers; and
- c. The Board may keep confidential and private the phone numbers, email addresses and other contact information of Members.

D. Records Maintained for Seven (7) Years. The following records shall be kept for seven years before disposing of them.

1. Financial Records

- a. Approved budgets;
- b. General ledgers;
- c. Year-end financial statements;
- d. Accounts payable;
- e. Accounts receivable;
- f. Bank statements;
- g. Reconciliations, if any;
- h. Annual reports for Division of Corporations; and
- i. Tax returns.

2. Insurance Records

- a. Reported claims;
- b. Settled claims;
- c. Expired policies;
- d. Fidelity bonds; and
- e. Certificates of insurance

E. Records Maintained for Three (3) Years. The following records shall be kept for three years before disposing of them.

1. Member Meeting Minutes;
2. Record of action taken by Members without a meeting;
3. Written communication to members generally;
4. Owner architectural/building submittals and approval; and
5. Newsletters.

F. Records Maintained for (1) Year. The following records shall be kept for one year before disposing of them.

1. Communications, correspondence, emails, and other electronic communications; and
2. Account Notes, including lien and enforcement records.

V. **MISCELLANEOUS.**

- A. Conflict. This Policy hereby supersedes and replaces all prior rules, policies and/or resolutions related to record retention.
- B. Privacy & Confidentiality. The Board may utilize its reasonable judgment and also rely upon retained professionals in determining private, confidential or legally protected information.
- C. Publication: A copy of this Policy shall be sent to all Owners at their last known address in accordance with the Governing Documents.

I hereby certify that this Policy was adopted by the Board, as required in the Governing Documents and Utah Community Association Act.

ATTEST: This 8 day of AUG, 2019.

Hill Farms Subdivision Homeowner Association, Inc.

By: 

Its: PRESIDENT