

## DOCUMENT RETENTION POLICY

**WHEREAS**, pursuant to Section 209.005(m) of the Texas Property Code, as amended, the Board of Directors of **Tanglewood Estates Property Owners Association, Inc.**, a Texas nonprofit corporation, (the "Association") is required to adopt a document retention policy for the Association's books and records.

**RESOLVED**, in order to comply with the provisions of Chapter 209 of the Texas Residential Property Owners Protection Act, the following procedures and practices are established for the maintenance and retention of the Association's books, records and related documents, and such procedures are to be known as the "Document Retention Policy" of the Association.

1. **Purpose.** The purpose of this Document Retention Policy is to ensure that the necessary records and documents of the Association are adequately protected and maintained.

2. **Administration.** The Association is in charge of the administration of this Document Retention Policy and the implementation of processes and procedures to ensure compliance with the Records Retention Schedule attached as **Exhibit A**. The Board is authorized to make modifications to this Records Retention Schedule, from time to time, to ensure that such policy complies with local, state and federal laws and that the schedule includes the appropriate document and record categories for the Association.

3. **Suspension of Record Disposal.** In the event the Association is served with any subpoena or request for documents or the Association becomes aware of a governmental investigation or audit concerning the Association or the commencement of any litigation against or concerning the Association, all documents relating or pertaining to such investigation, claim or litigation shall be retained indefinitely, and any further disposal of documents shall be suspended and shall not be reinstated until conclusion of the investigation or lawsuit, or until such time as the Board of the Association, with the advice of legal counsel, determines otherwise.

4. **Applicability.** This Document Retention Policy applies to all physical records generated in the course of the Association's operation, including both original documents and reproductions. It also applies to electronic copies of documents. Any electronic files that fall under the scope of one of the document types on the Records Retention Schedule below will be maintained for the appropriate amount of time. Documents that are not listed on **Exhibit A**, but are substantially similar to those listed in the Records Retention Schedule, should be retained for a similar length of time.

5. **Definitions.** The definitions contained in (a) that certain Declaration of Protective Covenants, Conditions and Restrictions dated March 3, 2021, recorded on March 11, 2021, as McLennan County Clerk's Document No. 2021008795 in the Official Public Records of McLennan County, Texas, pertaining to Tanglewood Estates Addition, Phase 1A, an Addition to the City of Woodway, McLennan County, Texas, and (b) the Bylaws for the Association, are incorporated herein by reference.

**FURTHER RESOLVED**, that this Document Retention Policy is effective upon adoption hereof and shall remain in force and effect until revoked, modified or amended.

**IN WITNESS WHEREOF**, the undersigned, being all of the members of the Board of Directors of the Association, do hereby adopt this Document Retention Policy to be effective as of, although not necessarily on, March 16, 2021, at a duly called open meeting of the Board of Directors of the Association.

**DIRECTORS:**



**David Mercer**



**Aaron McMillan**



**Weldon E. Ratliff, Jr.**

## EXHIBIT A

### RECORD RETENTION SCHEDULE

#### A. GOVERNING DOCUMENTS

All copies of governing documents including, but not limited to the Declaration of Protective Covenants, Conditions and Restrictions for Tanglewood Estates (the "Declaration"), the Bylaws of Tanglewood Estates Homeowners Association, Inc. (the "Bylaws"), the Certificate of Formation of Tanglewood Estates Property Owners Association, Inc. (the "Articles"), architectural guidelines, any rules, regulations or resolutions of the Board of Directors, and any amendments and supplements thereto

Permanently

#### B. FINANCIAL RECORDS

Financial records, including each year's budget, tax returns, audits of the Association's financial books and records, copies of all bills paid by the Association or to be paid, the Association's checkbooks and check registers

7 years

#### C. RECORDS OF OWNERS' ACCOUNTS

Owners' account records, including assessment account ledgers, architectural review records, violation records, records of fines and any disputes from the owner

5 years

#### D. CONTRACTS

Copies of the final, executed contracts with a term of 1 year or more entered into by the Association (and any related correspondence, including any proposal that resulted in the contract and all other supportive documentation)

4 years after expiration or termination

#### E. MEETING MINUTES

Minutes of Annual and Special Meetings of the Members, minutes of Board meetings, and minutes of committee meetings (if any)

7 years