

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

RECORDS RETENTION POLICY

The purpose of the Records Retention policy is to provide guidance to officers of the Association as to the preservation of official records.

Official documents of the Association shall be retained in accordance with the schedule noted below. Upon conclusion of the retention period, documents may be destroyed.

➤ Board meeting agendas	Permanently
➤ Board meeting minutes	Permanently
➤ Annual meeting agendas	Permanently
➤ Annual meeting minutes	Permanently
➤ Election Records	Permanently
➤ Agreements & contracts	Permanently
➤ Audits (by CPA)	Permanently
➤ Reserve Studies	Permanently
➤ Lien Proceedings	Permanently
➤ Payroll Records	Seven (7) Years
➤ Insurance Policies	Ten (10) Years
➤ Budgets	Seven (7) Years
➤ Tax Returns	Five (5) Years
➤ Paid Invoices	Five (5) Years
➤ Receipts	Five (5) Years
➤ Operating Statements	Seven (7) Years
➤ Bank Statements (electronic)	Five (5) Years