



Goldenwood West
Property Owners' Association
16200 Westview Trail
Austin, TX 78737-9068
(512) 858-9528

RECORDS RETENTION POLICY

Pursuant to Section 209.005(m), Texas Property Code, the Board of Trustees of the Goldenwood West Property Owners' Association has adopted the following records retention policy:

1. Records of the Association may be stored in paper or electronic form. All records to be retained by the Association will be stored in a safe, secure and reasonably accessible manner.
2. Association records shall be retained for the durations listed below:
 - a. Articles of Incorporation, Bylaws, Covenants, Conditions and Restrictions, other dedicatory instruments and any amendments shall be retained permanently; and
 - b. Financial books and records including annual budgets, financial statements, invoices and bank statements shall be retained for seven (7) years; and
 - c. Account records of owners and lot files shall be retained for five (5) years; 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 Annual Meetings, Board of Trustees Meetings and Architectural and Protective Committee Meetings shall be retained for seven (7); and
 - f. Tax returns and audit records shall be retained for seven (7) years.
3. Any records 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 managing agent.
4. Upon expiration of the retention period listed above, the records may be destroyed.

This policy was adopted by the Board of Trustees at its regularly scheduled meeting on May 27, 2012.

Paul W. Laird, President
Goldenwood West Property Owners' Association

Mark Ruthenbeck, Secretary
Goldenwood West Property Owners' Association