

**SUMMER HILL SUBDIVISION
POLICY REGARDING RECORD RETENTION
AND PRODUCTION OF RECORDS TO MEMBERS**

A. RECORD RETENTION

The HOA shall keep the records listed herein.

1. The Association shall keep financial records sufficiently detailed to enable the Association to comply with C.R.S. § 38-33.3-316 (8) concerning statements of unpaid assessments.
2. The Association shall keep the following as permanent records:
 - (a) minutes of all meetings of members and the Executive Board
 - (b) a record of all actions taken by the members or Board of Directors by written ballot or written consent in lieu of a meeting
 - (c) a record of all actions taken by a committee and a record of all waivers of notices of meetings of members and of the Board of Directors or any committee of the Board.
3. The Association, through its Secretary another Board designated person or its agent shall maintain a record of all of the members in a form that permits preparation of a list of the names and addresses of all members. Each lot has one (1) vote on any matter to be voted on by the members. Such information may be kept in electronic form, provided that it can be converted into written form upon request within a reasonable time. Such list or any part thereof may not be obtained or used by any person for any purpose unrelated to an Owner's interest as a member of the Association without the prior written consent of the Board. Without such consent, a membership list or any part thereof, including address, telephone number or e mail address may not be used for non-Association purposes, including but not limited to :
 - a. solicit money or property unless such money is used solely to solicit the votes of the Owners in an Association election;
 - b. for commercial purposes; or
 - c. sold to or purchased by any person.

B. PRODUCTION OF RECORDS TO MEMBERS

1. All financial and other records shall be made reasonably available for

examination and copying by any unit owner and such owner's authorized agents. The Association may charge a fee, which may be collected in advance but which shall not exceed the Association's actual cost per page, for copies of Association records.

2. As used in this section, "reasonably available" means available during normal business hours, upon notice of five business days, or at the next regularly scheduled meeting if such meeting occurs within thirty (30) days after the request, to the extent that:

- a. The request is made in good faith and for a proper purpose;
- b. The request describes with reasonable particularity the records sought and the purpose of the request; and
- c. The records are relevant to the purpose of the request.

3. In addition to the records listed above, the Association shall keep a copy of each of the following records at its principal office.

- a. Its Articles of Incorporation;
- b. The Declaration;
- c. The Covenants;
- d. Its Bylaws;
- e. Resolutions adopted by its Executive Board relating to the characteristics, qualifications, rights, limitations and obligations of unit owners;
- f. The minutes of all unit owners' meetings and records of all action taken by unit owners without a meeting, for the past three years;
- g. All written communications within the past three years to unit owners generally as unit owners;
- h. A list of the names and business or home addresses of its current directors and officers;
- I. Its most recent annual report, if any; and
- j. All financial audits or reviews conducted pursuant to C.R.S. § 38-33.3-303(4)(b) during the immediately preceding three years.

4. This section shall not be construed to affect the right of a unit owner to inspect records:

- (a) Under corporation statutes governing the inspection of lists of shareholders or members prior to an annual meeting; or
- (b) If the unit owner is in litigation with the Association, to the same extent as any other litigant; or

- (c) The power of a court, independently or this article, to compel the production of Association records for examination on proof by a unit owner of proper purpose.

The following schedule shall apply for the length of time said records are retained by the Association:

Description of Record	Retention Period in years
Accounting Records:	
General ledger	7
Accounts receivable	7
Accounts payable	7
Member invoices	7
Expense reports	7
Canceled checks, bank statements and deposit slips	7
Cash receipts and disbursements journals	7
Accident Reports and claims	7 (after accident or settlement)
Articles of Incorporation, Bylaws, Declaration, Rules, Regulations and Policies, and Minutes from HOA member, Director and Committee meetings	7
Equipment records	7 (after disposition)
Warranties and service agreements	7 (after expiration)
Insurance documents, including policies, reports, claims and coverage information	7 (after expiration or settlement)
Leases and contracts	7 (after termination)
Property records, including blueprints, appraisals and permits	7 (after disposition)
Annual Financial Reports	7
Vendors' invoices and petty cash slips	7

List of members and addresses (updated annually)	7
List of Directors and Officers and home or business address (updated annually)	7

Adopted on _____

Secretary