

BOYCE CROSSING HOMEOWNERS ASSOCIATION INC.

ADMINISTRATIVE RESOLUTION - 2019-01

RECORD RETENTION POLICY

WHEREAS, Boyce Crossing Homeowners Association, Inc. ("Association") is a Virginia non-stock corporation and subject to the provisions of the Virginia Non-stock Corporation Act and

WHEREAS, Section 13.1-932 of the Virginia Non-Stock Corporation Act requires a non-stock- Corporation to retain certain corporate records for a prescribed period of time; and

WHEREAS, Section 55-510 of the Virginia Property Owners Association Act (" the POA Act") requires the Association to retain records, and to make such records available for membership inspection subject to the subsections B and C of the section; and

WHEREAS, Article VII Section: 7.13 of the Bylaws require the Board to maintain the books and records of the association.

WHEREAS, The Board has determined that it is in the best interest of Boyce Crossing and its members, to adopt a policy for the maintenance and retention of the Association records.

NOW THEREFORE BE IT RESOLVED that the Board adopts the following record retention policy:

I. General Policy

Under the supervision of the Secretary, Management shall maintain a filing system appropriate for the daily use and long-term retention of the Association's documents and records, including minutes of all meetings of the Association and the Board of Directors. With the exception of documents and records protected by Section 55-510 of the POA Act, all documents and records shall be available for inspection in accordance with the provisions of the POA Act.

II. Record Retention Policy

The following list shall serve as a guideline and is not an exclusive list. Some records below may not currently exist but are listed in case they do exist in the future. The Board shall use its best judgment in determining the retention period for any record not identified below.

A. The Association shall retain the following records permanently:

- 1. Articles of Incorporation; of Deed of Dedication , Bylaws and all amendments**
- 2. Policy and Administrative Resolutions**
- 3. Deeds and other property records**
- 4. Audit reports**
- 5. Minutes of all Board and membership meetings**
- 6. Annual reports**
- 7. Record of all actions taken by the membership or Board without a meeting**
- 8. Record of all actions taken by a committee of the Board in place of the Board, on behalf of the Association**
- 9. Association attorney file**
- 10. Past Design Guidelines**

- 11. Reserve Studies and other consultant reports**
 - 12. Plans and blueprints**
 - 13. Deeds and titles**
 - 14. Homeowner lot files**
- B. The Board shall retain the following records for seven (7) years:**
- 1. Bank statements**
 - 2. Deposit tickets**
 - 3. Cancelled checks**
 - 4. General ledgers end of year monthly optional**
 - 5. Monthly finance report**
 - 6. Annual Budget**
 - 7. Cash receipts and cash disbursement journals**
- C. The Board shall retain the following for five (5) years :**
- 1. Expired HOA contracts**
 - 2. Expired HOA insurance policies**
 - 3. Vendor invoices**
- D. The Board shall retain the following for four (4) years:**
- 1. Federal and State income tax returns**
 - 2. Personal Property tax returns**
 - 3. State and federal unemployment tax records**
- E. The Board shall retain the following for three (3) years:**
- 1. Bank reconciliations**
 - 2. All correspondence and records involving claims of personal injury**
 - 3. All written correspondence to and from members**
 - 4. Requests for proposals**
- F. The Board shall retain the following for one year(1):**
- 1. General correspondence to and from the general public**
 - 2. Complaints from homeowners that are resolved**
 - 3. Electronic correspondence**

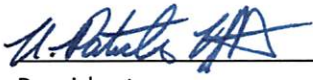



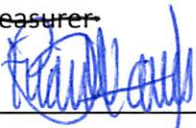

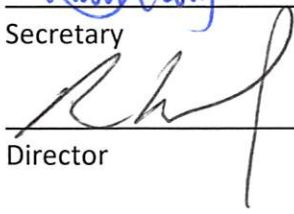

BOYCE CROSSING HOMEOWNERS ASSOCIATION, INC.
RESOLUTION ACTION RECORD

Resolution Type: Regulatory No. 2019-01

Pertaining to: Record Retention Policy

Duly adopted at a meeting of the Board of Directors held April 3, 2019, 2019.

Motion by: Jan Lopez Wilkerson Seconded by: Patrick Knight

	VOTE:			
	YES	NO	ABSTAIN	ABSENT
 _____ President	 _____ YES	_____ NO	_____ ABSTAIN	_____ ABSENT
 _____ Vice President	 _____ YES	_____ NO	_____ ABSTAIN	_____ ABSENT
_____ Treasurer	_____ YES	_____ NO	_____ ABSTAIN	_____ ABSENT
 _____ Secretary	 _____ YES	_____ NO	_____ ABSTAIN	_____ ABSENT
 _____ Director	 _____ YES	_____ NO	_____ ABSTAIN	_____ ABSENT

ATTEST:


Secretary

04.03.19

Date:

Resolution effective: April 3, 2019, 2019