

Wellington at Preston Meadows Homeowners Association, Inc.
Records Retention and Production Policy
Effective January 1, 2012

The Association, in accordance with State law, will retain and produce records as detailed below.

Retention of Records

The Association will maintain records in the following categories for the duration stated for each category:

<u>Category</u>	<u>Retention Period</u>
Account Records of Current Owners	Five (5) Years
Contracts for Terms of at Least One (1) Year	Four (4) Years after Expiration of Contract
Minutes of Owner Meetings / Board Meetings	Seven (7) Years
Tax Returns and Audits	Seven (7) Years
Financial Books and Records	Seven (7) Years
Governing Documents	Permanently

Production of Records

- Owners may have access to Association records, upon submission of a written request to the Association or its representative by certified mail to the mailing address of the Association or authorized representative as listed in the current management certificate.
- The written request must identify the records requested and indicate whether the owner wants to inspect the records or have the Association forward copies.
- The Association will respond to the written request within ten (10) business days from receipt of the request to, as appropriate:
 - (i) provide written notice of dates on which records may be inspected, or
 - (ii) provide the requested copies, or
 - (iii) provide the owner written notice that it is unable to produce the records within the ten (10) day period and provide a date, within fifteen (15) business days from the date of the Association's response, by which the records will be sent or made available to the owner for inspection
- Owners are responsible for the costs of producing and copying Association records in accordance with the cost schedule below. The Association will estimate the costs for producing records.

- Payment must be made in advance.

Cost Schedule

Standard Paper Copy (either 8.5" x 11" or 8.5" x 14") – ten cents (\$.10)

Oversized Paper Copy (up to 11" x 17") – fifty cents (\$.50)

Rewritable CD or Non-rewritable CD – one dollar each (\$1.00)

Programmer – twenty-eight dollars and fifty cents (\$28.50) per hour

Labor- fifteen dollars (\$15.00) per hour

Overhead – 20% of the labor and/or programmer charge

Labor charge will be applied whenever it is necessary to locate, compile, manipulate data and reproduce the requested information if the request exceeds fifty (50) pages. The Labor charge will apply regardless of the number of pages if the documents requested are in a remote storage facility.

A programmer charge will be applied if a particular request requires the service of a programmer to execute an existing program so that the requested information may be accessed and copied.


Records Which Will Not Be Produced. The Association will keep certain records confidential and decline to make them available. These specifically include:

- (i) violation histories of owners
- (ii) owners' personal financial information
- (iii) owners' contact information other than address
- (iv) association personnel files

Approved at Board Meeting on December 5, 2011.



President



Secretary