

VALLEY VIEW ESTATES LOT OWNERS ASSOCIATION
DOCUMENT RETENTION POLICY

STATE OF TEXAS §
 §
COUNTY OF HIDALGO §

WHEREAS, the property encumbered by this Document Retention Policy (“Policy”) is that property restricted by the Amendment and Modification of Restrictive Covenants Covering Valley View Estates, an Addition to the City of Mission, Hidalgo County, Texas and Valley View Estates, Citrus Grove Addition, an Addition to the City of Mission, Hidalgo County, Texas, recorded in the Official Public Records of Hidalgo County, Texas, under Clerk’s File No. 437977, as same has been or may be amended from time to time (“Declaration”), and any other property which has been or may be subsequently annexed thereto and made subject to the authority of Valley View Estates Lot Owners Association (“Association”); and

WHEREAS, pursuant to Chapter 209 of the Texas Property Code, the Board of Directors (“Board”) of the Association hereby adopts this Policy for the purpose of prescribing the document retention policy pursuant to Section 209.005 of the Texas Property Code; and

WHEREAS, the Board has determined that it is in the best interest of the Association to establish this Policy concerning the retention of records of the Association.

NOW, THEREFORE, BE IT RESOLVED THAT the Association does hereby adopt this Document Retention Policy, which shall run with the land and be binding on all owners and lots within the subdivision. This Policy shall become effective upon the recording of same. After the effective date, this Policy shall replace any previously recorded or implemented policy that addresses the subjects contained herein.

This Policy provides for the future systematic review, retention, and destruction of documents received or created by the Association in connection with the transaction of the Association’s business. This Policy covers all records and documents, regardless of physical form, and contains guidelines for how long certain documents should be kept and how records should be destroyed.

The Association retains specific documents for the time periods outlined in the attached Exhibit “A.” Documents that may not be specifically listed will be retained for the time period of the documents most closely related to them as listed in the schedule. Electronic documents will be retained as if they were paper documents. Therefore, any electronic files that fall into one of the document types on the attached Exhibit “A” will be maintained for the identified time period.

The Custodian of Records of the Association is responsible for the ongoing process of identifying the Association’s records which have met the required retention period and overseeing their destruction. Destruction of any physical documents will be accomplished by shredding. Destruction of any electronic records of the Association shall be made via a reasonable attempt to remove the electronic records from all known electronic locations and/or repositories.

CERTIFICATION

I hereby certify that, as Secretary of Valley View Estates Lot Owners Association, the foregoing Document Retention Policy was approved on the _____ day of _____, 2023, at a meeting of the Board of Directors at which a quorum was present.

DATED this the ____ day of _____, 2023.

Print Name: _____

Title: Secretary

STATE OF TEXAS §
 §
COUNTY OF _____ §

BEFORE ME, on this day personally appeared _____, the Secretary of Valley View Estates Lot Owners Association, known by me to be the person whose name is subscribed to this instrument, and acknowledged to me that s/he executed the same for the purposes herein expressed, in the capacity herein stated, and as the act and deed of said corporation.

Given under my hand and seal of office, this ____ day of _____, 2023.

Notary Public – State of Texas

EXHIBIT "A"			
DOCUMENT RETENTION POLICY			
DOCUMENT TYPE	DEFINED	TIME PERIOD	EXCEPTION
Account Records of Current Owners	Member assessment records	Five (5) years	Unless period of ownership exceeds five (5) years, then retain last five (5) years.
Audit Records	Independent Audit Records	Seven (7) years	
Bylaws	And all amendments	Permanently	
Certificate of Formation	And all amendments	Permanently	
Contracts	Final contracts between the Association and another entity	Later of completion of performance or expiration of the contract term plus four (4) years	
Financial Books & Records	Year End Financial Records and supporting documents	Seven (7) years	
Minutes of Board & Owners Meetings	Board minutes and written consents in lieu of a meeting; Annual member meetings	Seven (7) years	
Restrictive Covenants	And all amendments	Permanently	
Tax Returns	Federal and State Income and Franchise Tax Returns and supporting documentation	Seven (7) years	