

Records Retention Policy

Paradise View Villas

Adopted February 19, 2013

In accordance with the Arizona Condominium Act, the Non-Profit Corporation Act, the Federal Statutes related to financial record retention and the Electronics Transaction Act, the Board of Directors has derived the following policy related to the retention of corporate records:

Indefinite Retention:

- Governing Documents
- Declaration of Covenant, Conditions and Restrictions
- Articles of Incorporation
- By-Laws
- Rules and Regulations
- Architectural Guidelines
- All Amendments to the Governing Documents
- Resolutions
- Minutes of all Meetings of the Membership
- Minutes of all Meetings of the Board of Directors
- Actions Taken without a Meeting by the Membership
- Actions Taken without a Meeting by the Board of Directors
- Actions taken by a Committee on behalf of the Association
- Architectural Approvals and Disapprovals in the Lot Files

One-Year Retention:

- Records related to the Removal of a Board Member

Three-Year Retention:

- All Written Communication to Members (this includes the membership at large and individual members) including but not limited to:
 - Notices
 - Letters
 - E-Mails
 - Ballots
 - Web Pages
 - Newsletters
 - Post-Cards
 - Financial Records at the Association's Principal Location

Seven-Year Retention:

- Financial records as required by the IRS