

Westwood Homeowners Association, Inc.  
DOCUMENT RETENTION POLICY

STATE OF TEXAS

KNOW ALL PERSON BY THESE PRESENTS:

COUNTY OF MONTGOMERY

WHEREAS, the Westwood Landowners' Association, Inc. ("Association") is charged with administering and enforcing those certain covenants, conditions and restrictions contained in the recorded Declarations for the various sections of the community (referred to collectively as "Declarations"); and

WHEREAS, Chapter 209 of the Texas Property Code was amended effective January 1, 2012, to add Section 209.005 (m) ("Section 209.005") thereto regarding retention of Association documents and records ("Documents"); and

WHEREAS, the Board of Directors of the Association ("Board") desires to establish a policy for document retention consistent with Section 209.005 and to provide clear and definitive guidance to owners.

NOW, THEREFORE, the Board has duly adopted the following Document Retention Policy.

1. Association Documents may be maintained in paper format or in an electronic format that can be readily transferred to paper.
2. Association Documents shall be retained for the duration listed below:
  - a. Certificate of formation or articles of incorporation, bylaws, restrictive covenants, other dedicatory instruments and any amendments to same shall be retained permanently; and
  - b. Financial books and records, including annual budgets, monthly financial statements and bank statements, shall be retained for seven (7) years (for example the September 30, 2011 financial statements shall be retained until September 30, 2018); and
  - c. Account records of current owners shall be retained for five (5) years (for example, payment and adjustment records on an owner's account with a transaction date of 10/1/2011 will be retained until 10/1/2016 subject to section (d) below; and
  - d. Account records of former owners shall be retained as a courtesy to that former owner for one (1) year after they no longer have an ownership interest in the property; and
  - e. Minutes of meetings of the owners and the Board shall be retained for seven (7) years after the date of the meeting (for example, minutes from a September 1, 2011 board meeting must be retained until 7/20/2018); and

- f. Tax returns and CPA audit records shall be retained for seven (7) years after the last date of the return or audit year (for example, a tax return for the calendar year 2011 shall be retained until 12/31/2018); and
  - g. Decision of the Westwood Landowners' Association, Inc. Architectural Control Committee or Board regarding applications, variances, waivers or related matters associated with individual properties shall be retained permanently.
3. Any documents not described above may be retained for the duration deemed to be useful to the purpose of the Association, in the discretion of the Board or its attorney.
  4. Upon expiration of the retention period listed above, the Documents shall no longer be considered Association records and may be destroyed, discarded, deleted, purges or otherwise eliminated.

This policy is effective upon recordation in the Public Records of Montgomery County, and supersedes any policy regarding document retention which may have previously been in effect. Except as affected by Section 209.005 and/or by this Policy, all other provisions contained in the Declarations or any other dedicatory instruments of the Association shall remain in full force and effect.

**CERTIFICATION**

"I, the undersigned, being the President of Westwood Landowners Association, Inc., hereby certify that the foregoing Resolution was adopted by at least a majority of the Association Board of Directors"

By: \_\_\_\_\_, President  
 Print Name: \_\_\_\_\_ Date: \_\_\_\_\_

**ACKNOWLEDGEMENT**

STATE OF TEXAS §  
 COUNTY OF MONTGOMERY §

BEFORE ME, on this \_\_\_\_ day of \_\_\_\_\_, 2012, personally appeared \_\_\_\_\_, President of the Westwood Landowners' Association, Inc. and executed this Agreement with the authority and for the purpose contained herein, and as the act and deed of the Association.

\_\_\_\_\_  
 Notary Public, State of Texas

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After recording return to:  
Westwood Landowners' Association, Inc.  
406 Mackintosh Dr.  
Magnolia, TX 77354