

**BURNT STORE LAKES  
PROPERTY OWNERS ASSOCIATION, INC.  
POLICY/PROCEDURE STATEMENT**

**RECORDS RETENTION**

**Purpose:** To establish a policy regarding the retention and maintenance of the Association's official records.

**Scope:** The Association shall maintain the official records of the Association in such a manner as to be accessible for inspection at reasonable times and places as per the Florida Statutes. The records shall be maintained in a manner consistent with current technology and reasonable costs. It shall be the responsibility of the Vice President to annually review the Records Retention Procedures for compliance and updating, when appropriate.

**Definitions:** The official records of the Association constitute the following:

- 1) A copy of the By-Laws of the Association and of each amendment, maintained permanently.
- 2) A copy of the Articles of Incorporation of the association and of each amendment, maintained permanently.
- 3) A copy of the Declaration of Covenants (Deed Restrictions) and of each Amendment, maintained permanently.
- 4) The Minutes of all meetings of the Board of Directors and of the members, must be maintained for 7 years, within 45 miles of the Community or within the same county, and the Association may also maintain records electronically.
- 5) Copies of any plans, specifications, permits, and warranties related to improvements constructed on the common areas or other property that the Association is obligated to maintain, repair or replace.
- 6) A current roster of all members and their mailing addresses and parcel identifications.

- 7) All of the Association's insurance policies or a copy thereof, which must be retained for 7 years, within 45 miles of the community or within the same county, and the Association may also maintain records electronically.
- 8) A current copy of all contracts to which the Association is a party. Bids received by the association for work to be performed must also be considered official records and must be kept for a period of 1 year.
- 9) The financial and accounting records of the Association, kept according to good accounting practices. All financial and accounting records must be maintained for a period of at least 7 years, within 45 miles of the community or within the same county, and the Association may also maintain records electronically.
- 10) A copy of the disclosure summary described in Florida State Statute 720.401(1)
- 11) All other written records of the Association not specifically included in the foregoing which are related to the operation of the Association.

#### Policy #18: Record Retention

Proposed: 11/30/07

Adopted: 12/11/07

Amended: 7/15/13