



**OWNERS ASSOCIATION OF SUGAR CREEK, INC.
DOCUMENT RETENTION POLICY**

STATE OF TEXAS §
 §
COUNTY OF McLENNAN §

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE OWNERS
ASSOCIATION OF SUGAR CREEK, INC.**

KNOW ALL PERSONS BY THESE PRESENTS:

WHEREAS, the OWNERS ASSOCIATION OF SUGAR CREEK, INC., (“Association”) is charged with administering those certain covenants, conditions and restrictions contained in the Restrictive Covenants (Declarations) for the Association recorded in Volume 1311, Page 758, of the Real Property Records of McLennan County, Texas; and

WHEREAS, Chapter 209 of the Texas Property Code was amended effective January 1, 2012, to add Section 209.005(m) (“Section 209.005”) 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 in order 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 readily transferrable to paper or both formats.
2. Association Documents are retained for the durations listed below:
 - a. certificate of formation or articles of incorporation, bylaws, restrictive covenants, other dedicatory instruments and any amendments to same are retained permanently; and

- b. financial books and records, including annual budgets, reserve studies, monthly financial statements and bank statements, are retained for seven years (for example the July 2020 financial statements shall be retained until July 31, 2027); and
 - c. account records of current owners are retained for five years (for example, invoice, payment and adjustment records on an owner's account with a transaction date of 08/15/2020 is retained until 08/15/2025 subject to section (d) below); and
 - d. account records of former owners are retained as a courtesy to that former owner for one year after they no longer have an ownership interest in the property; and
 - e. contracts with a term of one year or more are retained for four years after the expiration of the contract term (for example, a contract expiring on 06/30/2020 and not extended by amendment must be retained until 06/30/2024); and
 - f. minutes of meetings of the owners and the Board are retained for seven years after the date of the meeting (for example, minutes from the 07/21/2020 board meeting is retained until 07/20/2027); and
 - g. tax returns and CPA audit records are retained for seven years after the last date of the return or audit year (for example, a tax return for the calendar year 2020 is retained until 12/31/2027); and
 - h. decisions of the Board regarding applications, variances, waivers or related matters associated with individual lots are retained for seven years from the decision date (for example, an application submitted to the Architectural Committee and approved on 10/31/2020 is retained until 10/31/2027).
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.
 4. Upon expiration of the retention period listed above, the Documents are no longer Association records and may be destroyed, discarded, deleted, purged or otherwise eliminated.

This Policy is effective upon recordation in the Real Property Records of McLennan County, Texas, and supersedes any policy regarding document retention which may

have previously been in effect. Except as affected by Section 209.005 or by this Policy, all other provisions contained in the Declarations or any other dedicatory instruments of the Association remain in full force and effect.

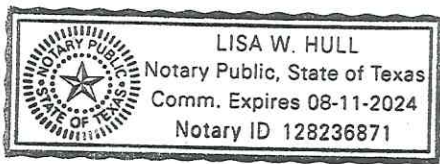
Approved and adopted by the Board at the Special Meeting held on October 22, 2020, as indicated in the Minutes of that meeting.

OWNERS ASSOCIATION OF SUGAR CREEK, INC.

By: Melissa Johnson
Melissa Johnson, President

STATE OF TEXAS §
 §
COUNTY OF McLENNAN §

This instrument was acknowledged before me on October 27, 2020, by Melissa Johnson, President of OWNERS ASSOCIATION OF SUGAR CREEK, INC., a Texas nonprofit corporation, on behalf of said corporation.



Lisa W. Hull
Notary Public in and for the State of Texas

After Filing Please Return to:

Lisa Hull
6 Sugar Creek Place
Woodway, TX 76712-

FILED AND RECORDED

OFFICIAL PUBLIC RECORDS

J. A. "Andy" Harwell

J. A. "Andy" Harwell, County Clerk
10/28/2020 02:35 PM
Fee: \$24.00
2020038556 PROPOWASSOCMGTCI
McLennan County, Texas