

**Garden Oaks Maintenance Organization, Inc.
DOCUMENT RETENTION POLICY**

STATE OF TEXAS §
 § **KNOW ALL PERSONS BY THESE PRESENTS:**
COUNTY OF HARRIS §

WHEREAS, the Garden Oaks Maintenance Organization, 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, the Board of the Association ("Board") desires 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 durations listed below:
 - a. certificates of formation, bylaws, restrictive covenants, and all amendments to the certificates of formation, bylaws, and covenants shall be retained permanently;
 - b. financial books and records, including annual budgets, reserve studies, monthly financial statements and bank statements, shall be retained for seven (7) years; and
 - c. account records (transaction fee information for properties) of current owners shall be retained for five (5) years; and
 - d. contracts with a term of one year or more shall be retained for four (4) years after the expiration of the contract term; and
 - e. minutes of meetings of the owners and the Board shall be retained for seven (7) years after the date of the meeting; 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; and

- g. decisions of the Association or Board regarding applications, variances, waivers or related matters associated with individual properties shall be retained for seven (7) years from the decision date.
 - h. major business documents including annual reports, Board of Director information and annual meeting minutes should be retained on a permanent basis.
- 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, its attorney or its managing agent.
 - 4. Upon expiration of the retention period listed above, the Documents shall no longer be considered Association records and may be destroyed, discarded, deleted, purged or otherwise eliminated.

This Policy is effective upon recording in the Public Records of HARRIS County, Texas, and supersedes any policy regarding document retention which may previously have been in effect.

20 15. Approved and adopted by the Board on this 19 day of August

Garden Oaks Maintenance Organization, Inc.


Signature

Mark Saronie
Officer Name

President.
Position

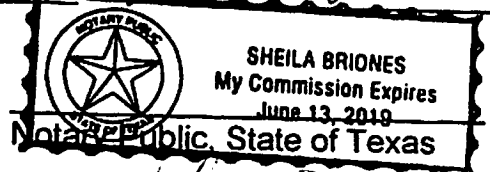
STATE OF TEXAS

COUNTY OF HARRIS

§
§
§

Before me, the undersigned authority, on this day personally appeared MARK SARANIE, President of Garden Oaks Maintenance Organization, Inc., a Texas corporation, known to me to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that he/she had executed the same as the act of said corporation for the purpose and consideration therein expressed, and in the capacity therein stated.

20 15. Given under my hand and seal of office this 19th day of August.



Sheila Briones

2221.000

Return to: Barsalou & Associates, P.L.L.C.
4635 Southwest Freeway
Suite 580
Houston, TX 77027
713-652-5044