

**RECORD RETENTION POLICY OF  
SUFFOLK CHASE HOMEOWNERS ASSOCIATION, INC.**

**1.1 Effective Date**

Notwithstanding any language to the contrary and regardless of the date of adoption of these Bylaws, the effective date of this Policy is January 1, 2014.

**1.2 Conflict With Other Provisions**

If there are any conflicts between the provisions of this Policy and any provision in any other governing document, the provisions of this Policy will control.

**1.3 Record Retention**

The Association will keep the following records for at least the minimum time periods shown below:

- (a) Contracts with terms of at least one year – 4 years after expiration of contract
- (b) Account records of current owners – 5 years
- (c) Account records of former owners – 1 year after former owner ceases to own a lot in the subdivision
- (d) Minutes of Owner meetings and Board meetings – 7 years
- (e) Tax returns and audits – 7 years
- (f) Financial books and records (other than account records of current Owners) – 7 years
- (g) Governing documents including Articles of Incorporation, Bylaws, Declaration, rules and all amendments – permanently
- (h) Minutes and reports of committees – 7 years
- (i) Insurance policies – 4 years after expiration or termination of the policy
- (j) Insurance claims and related documents – 4 years after the claim is resolved
- (k) Personnel records, excluding payroll records – permanently
- (l) Payroll records – 5 years after the date of termination of employment
- (m) Reserve study – for the period of time covered by the study, plus 2 years
- (n) Legal opinions issued by counsel for the Association – permanently
- (o) Suit files – 7 years after the date the suit is resolved

**1.4 Other Records**

Records not listed above may be maintained or discarded in the Association's sole discretion.

**1.5 Investigation or Court Proceeding**

Immediately upon learning of an investigation or court proceeding involving an Association matter, all documents and records (both hard copy and electronic, including e-mail) related to the investigation or proceeding must be preserved; this exception supersedes any established destruction schedule for the records in question to the contrary.

**CERTIFICATION**

**IN WITNESS WHEREOF**, we, being all of the Directors of Suffolk Chase Homeowners Association, Inc., have hereunto set our hands this 17 day of March, 2014.

*David Harris*

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[David Harris, President]

*Nick Palermo*

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[Nick Palermo, Vice President]

*Jose De La Rosa*

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[Jose De La Rosa, Secretary/Treasurer]