

RECORDS RETENTION POLICY

for

TEALWOOD HOMEOWNERS ASSOCIATION, INC.

THE STATE OF TEXAS §
COUNTY OF HARRIS §

I, Ginny Abassi, President of Tealwood Homeowners' Association, Inc. (the "Association"), certify that at a meeting of the Board of Directors of the Association (the "Board") duly called and held on the 17th day of November, 2017, with at least a quorum of the Board members being present and remaining throughout, and being duly authorized to transact business, the following Records Retention Policy was duly approved by a majority vote of the members of the Board:

RECITALS:

1. Chapter 209 of the Texas Property Code was amended to add Section 209.005(m) requiring property owners' associations to adopt a records retention policy and to set forth minimum retention periods for particular types of documents.

2. The Board of Directors of the Association desires to adopt a records retention policy consistent with the new law.

POLICY:

It is the policy of the Association to retain the records of the Association listed below for the periods of time set forth below. Provided, however, at the option of the Board of Directors, documents may be retained for a longer period of time. The Association is not required to retain any other records. As used herein, "records" means documents originated or obtained by the Association in connection with its operations, whether a paper document or a document in electronic form. To the extent that the Association does not currently have copies of Association records for the time periods described in this policy, this policy is applicable to Association records created after the date this policy is adopted.

1. Retention Periods.

Table with 2 columns: Record Description, Record Retention Period. Row 1: a) Financial records (including budgets, financial reports, bank records, and paid invoices) - Seven (7) years. Row 2: b) Account records (including records relating to assessments and other sums owed and paid to the Association and records relating to violations of any dedicatory instrument of the

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Association) of current owners	
c) Account records (including records relating to assessments and other sums owed and paid to the Association and records relating to violations of any dedicatory instrument of the Association) of former owners	One (1) year after the former owner ceases to own a lot in the subdivision
d) Contracts	Four (4) years after expiration or termination of the contract
e) Minutes of meetings of the Board of Directors	Seven (7) years
f) Minutes of meetings of the members	Seven (7) years
g) Federal tax returns	Seven (7) years
h) State tax returns, if any	Seven (7) years
i) Audit reports	Seven (7) years
j) Articles of Incorporation and Bylaws of the Association and all amendments; Amended and Restated Declaration of Covenants, Conditions and Restrictions for Tealwood, Sections One (1) through Three (3), and all amendments and supplements to the Amended and Restated Declaration of Covenants, Conditions and Restrictions for Tealwood, Sections One (1) through Three (3); annexation documents; and deeds conveying real property to the Association	Permanently
k) Other dedicatory instruments of the Association not listed in (j), above, including, without limitation, Architectural Guidelines, Rules and Regulations and Policies	One (1) year after the date the document is rescinded or superseded by another document
l) Minutes and reports of committees	Seven (7) years
m) Insurance policies	Four (4) years after expiration or termination of the policy
n) Insurance claims and related documents	Four (4) years after the claim is resolved
o) Personnel records, excluding payroll records	Permanently
p) Payroll records	Five (5) years after the date of termination of employment
q) Reserve study	For the period of time covered by the study, plus two (2) years
r) Legal opinions issued by counsel for	Permanently

the Association	
s) Suit files	Seven (7) years after the date the suit is resolved

**2. Destruction of Documents.**

The documents listed in Section 1 above, will be destroyed as soon as practicable when the applicable retention period expires. Other documents of the Association not listed in Section 1 above, will be destroyed when deemed appropriate by the Board of Directors of the Association. Destruction of paper documents may be by shredding, bagging and trash pick-up, unless another method of destroying the documents is approved by the Board of Directors of the Association. Destruction of electronic documents will be by deletion from hard disks and reformatting of removable disks.

I hereby certify that I am the duly elected, qualified and acting President of the Association and that the foregoing Records Retention Policy, was approved by a majority vote of the Board of Directors as set forth above and now appears in the books and records of the Association, to be effective upon recording in the Official Public Records of Real Property of Harris County, Texas.

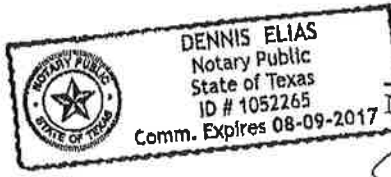
TO CERTIFY which witness my hand this the 9<sup>th</sup> day of September, 2016.

TEALWOOD HOMEOWNERS ASSOCIATION, INC.

By: Ginny Abiassi  
President

THE STATE OF TEXAS     §  
  §  
COUNTY OF HARRIS     §

BEFORE ME, the undersigned notary public, on this 9 day of Sept, 2016 personally appeared Ginny Abiassi President of Tealwood Homeowners Association, Inc., known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he/she executed the same for the purpose and in the capacity therein expressed.

 Dennis Elias  
Notary Public in and for the State of Texas

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Return to:  
Rick S. Butler  
ROBERTS MARKEL WEINBERG BUTLER HAILEY, PC  
2800 Post Oak Blvd., Suite 5777  
Houston, Texas 77056

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