

## GLENLAKE NEIGHBORHOOD ASSOCIATION RECORD RETENTION AND PRODUCTION POLICY

The Glenlake Neighborhood Association, Inc. (the "Association"), is a Texas nonprofit corporation located in Travis County, Texas. The Board of Directors adopts this policy pursuant to the Declaration and the By-Laws of the Association.

The following Policy is effective immediately and is applicable to all owners.

### RECORD RETENTION POLICY

The Association shall retain records in accordance with the provisions of Texas Property Code section as follows:

- 1) Certificates of formation, bylaws, restrictive covenants, and all amendments to the certificates of formation, bylaws, and covenants shall be retained permanently;
- 2) Financial books and records shall be retained for seven years;
- 3) Account records of current owners shall be retained for five years;
- 4) Contracts with a term of one year or more shall be retained for four years after the expiration of the contract term;
- 5) Minutes of meetings of the Owners and of the Board shall be retained for seven years;
- 6) Tax returns and audit records shall be retained for seven years.

### RECORD PRODUCTION PROPERTY

The Record Production Policy of the Association is:

1. The Association shall make its books and records open to and reasonably available for examination.
2. Copies of records made available to Owners upon their proper request and at their expense. A proper request:
  - a. is sent certified mail to the Association's address as reflected in its most recent management certificate;
  - b. is from an Owner, or the Owner's agent, attorney, or certified public accountant; and
  - c. contains sufficient detail to identify the records being requested.
3. Owners may request to inspect the books and records or may request copies of specific records as follows:
  - a. If the owner makes a request to inspect the books and records, then the Association will respond within 10 business days of the request, providing the dates and times the records will be made available and the location of the records. The Association and the Owner shall arrange for a mutually agreeable time to conduct the inspection. The Association shall provide the Owner with copies of specific documents upon the Owner paying the Association the cost thereof.

b. If the Owner makes a request for copies of specific records, and the Association can provide the Owner with copies easily or with no cost, then the Association will provide the records to the Owner within 10 business days of receipt of the Owner's request.

c. If the Owner makes a request for copies of specific records, the Association shall send a response letter advising of the date that the records will be made available (within 15 days) and the cost the Owner must pay before the records will be provided. Upon paying the cost to provide the records, the Association shall provide the records to the Owner.

4. The Association adopts the following schedule of costs:

i) Copies:

10 cents per page, for a letter-size copy;

50 cents per page, for pages of legal size or larger;

Actual cost for each specialty copy (color, photograph, map, etc.)

\$1.00 for each CD or audio cassette; \$3.00 for each DVD

ii) Labor:

\$15.00 per hour for actual time to locate, compile and copy the records

iii) Overhead/Administrative cost:

20% of the total labor charge

iv) Materials:

Actual cost

ADOPTED by unanimous vote of the Board of Directors of the Glenlake Neighborhood Association, Inc. held on December 15, 2014.

GLENLAKE NEIGHBORHOOD ASSOCIATION, INC.