

FORRESTAL VILLAGE COMMUNITY SERVICES ASSOCIATION, INC

ADMINISTRATIVE RESOLUTION 54

Records Retention Schedule

WHEREAS, Article III, Section 3 of the Declaration assigns the Board of Directors "all powers for the conduct of the affairs of the Association which are enabled by law, or the Founding Documents which are not specifically reserved to Members, The Developer, or the Covenants Committee by said Documents"; and

WHEREAS, for the benefit and protection of the Association and of the individual Owner, the Board deems it desirable to establish and operate a records retention schedule to assure that the records of Association business are properly maintained;

NOW THEREFORE, BE IT RESOLVED that the attached Records Retention Schedule be adopted.

IN WITNESS WHEREOF, the Association has affixed its hand and seal the day and year first above written.

Book of Minutes:

Attest: _____ Date: _____
Mary Ryan, Secretary

_____ Yes _____ No _____ Abstain _____
Mari Molenaar, President

_____ Yes _____ No _____ Abstain _____
Mary Ryan, Vice President

_____ Yes _____ No _____ Abstain _____
Doyle Lyons, Treasurer

_____ Yes _____ No _____ Abstain _____
Mary Ryan, Secretary

_____ Yes _____ No _____ Abstain _____
Roger Dashevsky, Director

_____ Yes _____ No _____ Abstain _____
Patty Fenner, Director

_____ Yes _____ No _____ Abstain _____
Robert Youdin, Director

Adopted at Executive Session of the Board of Directors on October 27, 2014

FVCSA Records Retention Schedule

Type	Document	Current File	Storage
Board	Board Minutes	1 Year	Permanently
Board	Minute books of directors, stockholders, bylaws, and charter	1 Year	Permanently
Board	Stenographers' notebooks	1 Year	1 Year
Contracts	Contracts, mortgages, notes, and leases (expired)	1 Year	7 Years
Contracts	Contracts, mortgages, notes, and leases (still in effect)	1 Year	Permanently
Contracts	Deeds, mortgages, and bills of sale	1 Year	Permanently
Correspondence	Correspondence	2 Years	2 Years
Correspondence	Journals	1 Year	Permanently
Correspondence	Resident Correspondence	2 Years	5 Years
Covenants	Minutes	1 Year	Permanently
Covenants	Architectural change applications	1 Year	5 Years
Finance	Accounts payable ledgers and schedules	1 Year	7 years
Finance	Accounts receivable ledgers and schedules	1 Year	7 years
Finance	Audit reports	1 Year	Permanently
Finance	Bank Reconciliation	1 Year	1 Year
Finance	Bank reconciliations	1 Year	2 Years
Finance	Bank statements	1 Year	3 Years
Finance	Canceled Checks & Bank Statements	1 Year	7 Years
Finance	Cash books	1 Year	7 Years
Finance	Cash Disbursements & Receipts, Journals	1 Year	7 Years
Finance	Charts of accounts	1 Year	Permanently
Finance	Checks (canceled for important payments, i.e. taxes, purchases of property, special contracts, etc. Checks should be filed with the papers pertaining to the underlying transaction)	1 Year	7 Years
Finance	Checks (canceled-see exception below)	1 Year	7 Years
Finance	Depreciation schedules	1 Year	Permanently
Finance	Duplicate deposit slips	1 Year	2 Years
Finance	Expense analyses/expense distribution schedules	1 Year	7 Years
Finance	Financial statements (year-end, other optional	1 Year	Permanently
Finance	Garnishments	1 Year	7 Years
Finance	General/private ledgers, year-end trial balance	1 Year	Permanently

ADMINISTRATIVE RESOLUTION 54: RECORDS RETENTION SCHEDULE