


BOARD RESOLUTION
MOUNTAIN TRAILS COMMUNITY ASSOCIATION, INC.
c/o AAM, LLC
1600 W. Broadway, Suite 200
Tempe, Arizona 85282
602-957-9191

The undersigned, constituting a majority of the Board of Directors of **MOUNTAIN TRAILS COMMUNITY ASSOCIATION, INC.** an Arizona non-profit corporation, adopted the following resolution at the September 15, 2017 meeting of the Board.

RESOLVED, the Board of Directors hereby approves the attached Records Retention Policy.

FURTHER RESOLVED, AAM, LLC is authorized to implement this policy effective immediately.

IN WITNESS WHEREOF, the undersigned have executed this consent as of this 26th day of JANUARY 2018.



Director of the Board of Directors

Records Retention Policy

RECORD TYPE	RENTENTION PERIOD	STATUTORY REFERENCE
Governing Documents <ul style="list-style-type: none"> ✓ CC&R's / Declaration ✓ Articles of Incorporation ✓ Bylaws ✓ Rules & Regulations ✓ Design Guidelines ✓ Amendments to Governing Documents ✓ Board Resolutions ✓ Membership Meeting Minutes ✓ Unanimous Written Consent Actions ✓ Architectural Approvals/Denials ✓ Membership Lists 	Indefinitely	A.R.S. 10.116011
Unedited audiotapes or videotapes of meetings	Indefinitely	A.R.S. 33-1804 A.R.S. 33-1248
Accounting Records <ul style="list-style-type: none"> ✓ Full Financial Statements ✓ Account Ledgers ✓ Owner Bankruptcy Records ✓ Collection Activity Records ✓ Delinquency Records ✓ Late Notices/Liens / Demands ✓ Audits, Reviews, Compilations 	7 Years	A.R.S. 10-116012 IRS Regulations
Budgets <ul style="list-style-type: none"> ✓ Approved Budgets ✓ Working Papers 	3 Years	
Written Communication to Members <ul style="list-style-type: none"> ✓ Notices ✓ E-Mail Blasts ✓ General Correspondence ✓ Ballots ✓ Webpages ✓ Newsletters 	3 Years	A.R.S. 10-116013

RECORD TYPE	RETENTION PERIOD	STATUTORY REFERENCE
Violation Notices <ul style="list-style-type: none"> ✓ Correspondence ✓ Appeals 	6 Years	
Board Packets <ul style="list-style-type: none"> ✓ Management Reports ✓ Proposals 	3 Years	
Executed Vendor Contracts	6 Years	
Insurance Policies	10 Years	
Legal Opinions	10 Years	
Association Tax Payment Records	10 Years	
ACC Filings	7 Years	
Annual Election Materials <ul style="list-style-type: none"> ✓ Sign in sheet ✓ Ballot Validation List ✓ Ballots ✓ Envelopes ✓ Election Certification ✓ Document Amendments ✓ ARC Committee Election Results (when applicable) 	5 Years	
As Built Landscape Plans	Indefinitely	

RETENTION POLICY

FREQUENTLY ASKED QUESTIONS

Why do we need to have a records retention policy?

As your management partner we are committed to insure that all pertinent records are well organized and available. AAM has a robust, digital storage system that houses all of the Association's records. The system has redundant backups to ensure that your records are safe and secure.

This records retention policy allows us to effectively manage the records that need to be retained. A strong records retention policy is in the best interest of the Association in the case of a legal dispute.

How long records should be stored?

This policy has been developed based on advice from several HOA Attorneys. The retention policy is in compliance with applicable laws and statutes.

What happens to old records that are outside of the retention policy?

Upon the execution of the Retention Policy, expired records will be purged from our electronic storage system. If paper files are stored, we will do a one-time purge of outdated documents. All purged records will be securely destroyed.

What about Architectural Submittals?

Architectural submittals are retained indefinitely.

What if we choose not to agree to a records retention policy?

AAM is happy to continue to retain those stored records, but will impose a monthly storage fee to retain the files. The fee will depend on the number of documents in storage.

What happens if we cancel our contract with AAM?

All records including the signed retention policy will be forwarded to a new management provider in formats that are easily accessible.