

STONEHENGE III ASSOCIATION, INC.  
RECORDS RETENTION POLICY

WHEREAS, the Association, through its Board of Directors, has and may exercise discretionary authority concerning restrictive covenants, rules, and regulations in the Subdivision;

now, therefore, it is **RESOLVED**, that

Pursuant to Texas Property Code Section 209.005(m), the Board of Directors adopts the following document retention policy:

1. The Articles of Incorporation; Bylaws; Restrictions; and all amendments thereto shall be retained permanently.
2. Financial books and records shall be retained for seven years.
3. Tax returns and audit records shall be retained for seven years.
4. Minutes of meetings of the owners and the Board shall be retained for seven years.
5. Account records of current owners shall be retained for five years.
6. Contracts with a term of one year or more shall be retained for four years after the expiration of the contract term.

Upon expiration of the retention period above, these documents will be destroyed. Documents not listed above are not subject to a retention period and will be destroyed when deemed appropriate by the Board of Directors or the Managing Agent.

Adopted March 15, 2012.

  
Beverly Newman, President

attest:

  
Janis Gilley, Secretary