

The Rose Bay HOA Documents Retention Policy

Per House Bill 1203, Chapter 720, Florida statutes, Retention Policy

Purpose

This record retention policy outlines documents retained by our management company from The Rose Bay HOA. By listing which information to keep and how long documents must be retained, we ensure the accuracy and security of important records. The Management company must uphold this policy and follow the guidelines detailed below.

Scope

This policy covers any document created by our management company or submitted by an agent, BOD, any individual, or any vendor that is in contact with the association.

Any agent from the management company who accesses, contributes, or manages any documents related to the records mentioned above must follow these guidelines. This policy covers the following types of electronic and physical records:

- i. Copies of any plans, specifications, permits, and warranties related to improvements constructed on the common areas or other property that the Association is obligated to maintain, repair, or replace.
- ii. A copy of the bylaws of the Association and of each amendment to the bylaws.
- iii. A copy of the articles of incorporation of the Association and of each amendment thereto.
- iv. A copy of the declaration of covenants and a copy of each amendment thereto.
- v. A copy of the current rules of the homeowners' association.
- vi. The minutes of all meetings of the board of directors and of the members.
- vii. A current roster of all members and their designated mailing addresses and parcel identifications. A member's designated mailing address is the member's property address, unless the member has sent written notice to the Association requesting that a different mailing address be used for all required notices. The Association shall also maintain the email addresses and the facsimile numbers designated by members for receiving notice sent by electronic transmission of those members consenting to receive notice by electronic transmission. A member's e-mail address is the e-mail address the member provided when consenting, in writing, to receive

notice by electronic transmission, unless the member has sent written notice to the Association requesting that a different email address be used for all required notices. The e-mail addresses and facsimile numbers provided by members to receive notice by electronic transmission must be removed from Association records when the member revokes the consent to receive notice by electronic transmission. However, the Association is not liable for an erroneous disclosure of the e-mail address or the facsimile number for receiving electronic transmission of notices.

- viii. All of the Association's insurance policies or a copy thereof.
- ix. A current copy of all contracts to which the Association is a party, including, without limitation, any management agreement, lease, or other contract under which the Association has any obligation or responsibility.
- x. Bids received by the Association for work to be performed must also be considered official records and must be kept for a period of one (1) year.
- xi. The financial and accounting records of the Association, kept according to good accounting practices. The financial and accounting records must include accurate, itemized, and detailed records of all receipts and expenditures.
- xii. A current account and a periodic statement of the account for each member, designating the name and current address of each member who is obligated to pay assessments, the due date and amount of each 7 assessment or other charge against the member, the date and amount of each payment on the account, and the balance due.
- xiii. All tax returns, financial statements, and financial reports of the Association.
- xiv. Any other records that identify, measure, record, or communicate financial information.
- xv. A copy of the disclosure summary described in Section 720.401(1), Florida Statutes.
- xvi. Ballots, sign-in sheets, voting proxies, and all other papers and electronic records relating to voting by parcel owners, which must be maintained for at least one (1) year after the date of the election, vote, or meeting.
- xvii. All affirmative acknowledgments made pursuant to Section 720.3085(3)(c)3, Florida Statutes. (how assessment delinquency notices are delivered)
- xviii. All other written records of the Association not specifically included in this subsection which are related to the operation of the Association.

Policy

The Rose Bay HOA Documents Retention.

Description

Any documentation submitted by the management company or any person in contact with the homeowner's association.

Retention period

- Seven (7) years.

Disposal

- Stored electronically in a folder on the management company until the seven (7) years period.
- Move to a USB stick after documents pass seven years.

Approvers

Any exceptions to the regulations above must be approved by the Board of Directors.

Appendix: Definitions

Record: Any documents that are stored for future reference.

Record retention: The method for securing and overseeing records.

Retention period: The length of time a record is to be kept in the company's files and storage.