

ORGANIZATION OF TIFFANY PARK HOMEOWNERS, INC.
DOCUMENT RETENTION POLICY

STATE OF TEXAS §
 §
COUNTY OF BRAZOS §

WHEREAS, ORGANIZATION OF TIFFANY PARK HOMEOWNERS, INC. (the "Association") is charged with administering and enforcing those certain covenants, conditions and restrictions as provided for in the governing documents of the Association, including but not limited to the following:

- a) Covenants, Conditions and Restrictions for Organization of Tiffany Park Homeowners, Inc., recorded in Volume 6528, Page 91 of the Official Records of Brazos County, Texas, applicable to Phases Two (2), Three (3), Four (4), Five (5), Six (6), Seven (7), Eight (8), Eight A (8A), and Ten (10) of the Tiffany Park Subdivision;
- b) Amendment, Ratification and Adoption of Covenants, Conditions and Restrictions for Tiffany Park, Phase Two (2), recorded in Volume 9489, Page 3 of the Official Records of Brazos County, Texas;
- c) Declaration of Covenants, Conditions and Restrictions and Ratification of Lienholder for Tiffany Park Subdivision, Phase Eleven (11), recorded in Volume 7179, Page 181 of the Official Records of Brazos County, Texas;
- d) Declaration of Covenants, Conditions and Restrictions and Ratification of Lienholder for Tiffany Park Subdivision, Phase Twelve (12), recorded in Volume 7179, Page 180 of the Official Records of Brazos County, Texas;
- e) Declaration of Covenants, Conditions and Restrictions and Ratification of Lienholder for Tiffany Park Subdivision, Phases Thirteen (13), Fourteen (14) and Fifteen (15), recorded in Volume 8774, Page 92 of the Official Records of Brazos County, Texas;
- f) and all amendments, modifications and supplements thereto (collectively the "Declaration"); and

WHEREAS, TEX. PROP. CODE § 209.005 has been amended to add Subsection (m); and

WHEREAS, TEX. PROP. CODE § 209.005(m) requires that the Association adopt a document retention policy prescribing the minimum number of years for which the Association will maintain governing documents and other records generated on or after January 1, 2012 (collectively, the "Association Records"); and

WHEREAS, the Association's Board of Directors ("Board") desires to adopt a policy in accordance with TEX. PROP. CODE § 209.005(m);

NOW, THEREFORE, the Board has duly adopted the following "Document Retention Policy" (the "Policy"):

1. Association Records may be maintained in paper or electronic format.
2. Association Records shall be retained for the following time periods:
 - a. certificates of formation, bylaws, restrictive covenants, and all amendments to the same shall be retained permanently;

- b. financial books and records shall be retained for seven (7) years;
 - c. account records of current Owners shall be retained for five (5) years;
 - d. contracts with a term of one (1) year or more shall be retained for four (4) years after the expiration of the contract term;
 - e. minutes of meetings of the Owners and the Board shall be retained for seven (7) years;
 - f. tax returns and audit records shall be retained for seven (7) years.
3. Any documents not described above may be retained for the time period deemed necessary by the Association, in the sole discretion of the Board.
 4. Upon expiration of the retention time periods listed above, the Association Records may be destroyed, discarded, deleted, purged or otherwise eliminated.

5. This Policy is effective upon recordation in the Official Records of Brazos County, Texas and supersedes any policies regarding retention of Association Records that may have previously been in effect. Except as affected by TEX. PROP. CODE § 209.005(m) or by this Policy, all other provisions contained in the Declaration and/or any other dedicatory instruments of the Association shall remain in full force and effect.

Filed for Record in:
BRAZOS COUNTY

On: Nov 17, 2012 at 12:02PM

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As of
Recordings

Document Number: 01120320
Amount: 156.00

Receipt Number - 432252
By:
Victoria Elliott

STATE OF TEXAS COUNTY OF BRAZOS
I hereby certify that this instrument was
filed on the date and time stamped hereon by me
and was duly recorded in the volume and page
of the Official Public records of:

BRAZOS COUNTY

as stamped hereon by me.

Nov 17, 2012

Karen McQueen, Brazos County Clerk
BRAZOS COUNTY