



Records Retention Policy

The following policy has been adopted by the Board of Directors of Heritage Hills Home Owners Association, d/b/a Camelback Canyon Estates (the "Association") as a part of the rules of the Association pursuant to the provisions of A.R.S. Section 33-1803 of the Arizona Revised Statutes and the Articles of Incorporation, Bylaws, CC&Rs, Rules and Policies of the Association.

As the Association was incorporated in 1970, and whereas it is not reasonable or cost effective to maintain all records permanently, the following records retention schedule shall be utilized.

I. The following Association Records are permanent records and shall be **retained indefinitely**:

- A. The Governing Documents, and any amendments thereto;
- B. Plat map(s), other dedicatory instruments and any amendments to the same;
- C. Board Resolutions (including policies);
- D. Minutes of all meetings of the Members and Board;
- E. Records of all actions taken by the Members or Board without a meeting;
- F. Records of all actions taken by a committee of the Board on behalf of the Association;
- G. Architectural approvals/denials, to be kept in Unit files.

II. The following Association Records shall be **retained for at least seven (7) years**:

- A. Financial books and records, including, but not limited to:
 - 1. Annual budgets;
 - 2. Reserve studies;
 - 3. Monthly financial statements and bank statements;
 - 4. Tax returns; and
 - 5. Any audit records.

III. The following Association Records shall be **retained for at least six (6) years**:

- A. Payroll and personnel documentation (to be kept for at least 6 years after employment ceases);
- B. Account records of Members; and
- C. Vendor contracts and any substantive communications related thereto.

IV. The following Association Records shall be **retained for at least three (3) years**:

- A. Written communications from the Association to its Members, including, but not limited to:
 - 1. Meeting notices and other notices;
 - 2. Informational letters; and
 - 3. Newsletters.

- V. The following Association Records shall be **retained for at least one (1) year:**
- A. All documents pertaining to an election, including but not limited to:
 - 1. Ballots;
 - 2. Envelopes;
 - 3. Sign-in sheets; and
 - 4. Other election-related materials.
 - B. Documents and other records relating to the proposed removal of a member of the Board and any election or other action taken for that director's replacement.
 - C. The most recent Annual Report filed with the Arizona Corporation Commission.
- VI. Any Association Records not described above may be retained for the duration deemed appropriate, in the discretion of the Board. Unless otherwise required by law, upon expiration of a retention period listed above, the Association Records shall no longer be considered records of the Association and may be discarded in a manner deemed appropriate by the Board.
- VII. In addition to the retention requirements set forth herein, the following Association Records shall be available at the principal place of business **at all times:**
- A. Articles of Incorporation and Bylaws of the Association, including all amendments thereto currently in affect;
 - B. Any Board Resolutions relating to the characteristics, rights, limitations and obligations of members;
 - C. Membership meeting minutes and records of all actions taken without a meeting for the last 3 years;
 - D. Written communications from the Association to its Members, including any financial statements furnished for the past 3 years;
 - E. A list of the Board of Directors and Officers and their business addresses; and
 - F. The Association's most recent Annual Report filed with the Arizona Corporation Commission.

ADOPTED AND APPROVED by the Board of Directors, on the 28th day of September, 2023.