

**RECORDS RETENTION POLICY**

**STATE OF TEXAS** §

§

**COUNTY OF KERR** §

WHEREAS, Cave Springs Owners, Inc. (the "Association"), is governed by the Board of Directors (the "Board");

WHEREAS, Chapter 209 of the Texas Property Code has been amended and Section 209.005(m) of the Texas Property Code requires the Association to adopt and record a policy regarding retention of Association Books and Records;

NOW THEREFORE, BE IT RESOLVED THAT in order to comply with the requirements of Section 209.005(m) of the Texas Property Code, the Board hereby adopts the following Records Retention Policy;

1. The purpose of this policy is to establish guidelines, policies and procedures for the retention of the Books and Records of the Association.
2. Documents to be retained as follows:
  - A. Governing documents, including Certificate of Formation/Articles of Incorporation, Bylaws, Declarations, Covenants and all amendments to those documents: will be retained permanently.
  - B. Financial Records, including Financial Books and Records and Association Tax Returns and Audits: will be retained for 7 years.
  - C. Current Owners Account Records: will be retained for 5 years.
  - D. Contracts: Contract with a term of one year or more: will be retained for 4 years after the expiration of the contract term.
  - E. Minutes of meetings of the owners and the board: will be retained for 7 years.
1. Upon expiration of the retention period listed above, the documents shall no longer be considered Association records and may be destroyed, discarded, deleted, purged or otherwise eliminated.
2. Any document not described above may be retained for the duration deemed to be useful to the purpose of the Association.
3. This policy applies to all hard copy records as well as all electronic records.

4. In the event the Association is served with a subpoena or request for documents or the Association becomes aware of a governmental investigation or audit concerning the Association or the commencement of any litigation against or concerning the Association, all documents relating or pertaining to such investigation, claim or litigation shall be retained indefinitely, and any further disposal of documents shall be suspended and shall not be reinstated until conclusion of the investigation or lawsuit, or until such time as the Board, with the advice of legal counsel, determines otherwise.
  
5. The Board is authorized to make changes to their Policy from time to time to ensure it is in compliance with all applicable laws, includes the appropriate document and record categories and serves the purpose of the Association.
  
6. The policies set forth herein are effective upon recordation and supersede any policies, guidelines, procedures and/or regulations regarding document retention that may have previously been in effect. Except as affected by Section 209.005 of the Texas Property Code and/or by this Policy all other provisions contained in the operative dedicatory instruments of the Association shall remain in full force and effect.

APPROVED AND ADOPTED this 24<sup>th</sup> day of February, 2021, by

the Board of Directors of Cave Springs Owners, Inc.

CAVE SPRINGS OWNERS, INC.

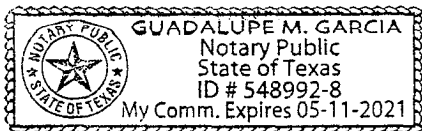
F. Carter Crain

By: F. Carter Crain  
 Its: President

STATE OF TEXAS )

COUNTY OF KERR )

This instrument was acknowledged before me on February 24, 2021, by F. Carter Crain, President of Cave Springs Owners, Inc.



Guadalupe M. Garcia  
 Notary Public, State of Texas  
 My commission expires: 5/11/2021.

**CAVE SPRINGS OWNERS, INC.**

**CERTIFICATION**

"I, the undersigned, being the President of Cave Springs Owners, Inc., hereby certify that the foregoing Resolution was adopted by at least the majority of the Association Board of Directors on 13<sup>th</sup> day of February, 2021."

By: F. Carter Crain

Title: President

Print Name: F. Carter Crain

Filed by & Returned to:  
Carlson Law Firm  
717 Sidney Baker Street  
Kerrville, TX 78028



FILED AND RECORDED  
At 2:55 o'clock P M  
STATE OF TEXAS  
COUNTY OF KERR

February 26, 2021

I hereby certify that this instrument was filed in the numbered sequence on the date and time stamped above by me and was duly recorded in the Official Public Records of Kerr County Texas.

Jackie Dowdy, County Clerk  
Jackie Dowdy Deputy