

Cherryhill Homeowners' Association

Policy Regarding Record Requests and Retention

BE IT RESOLVED, the association, acting by and through its board of directors, hereby adopts the following policy and procedures relating to record requests and retention.

EFFECTIVE DATE: 09-23-2024, 202~~1~~

Purpose. This policy relates to the record retention and access to the association records. The association shall retain records as required by Colorado law and this policy. Records prior to 2024 may not be available.

1. **Record Retention.** The association shall retain the following records for the time period shown as required by Colorado law:

- (a) **Permanent Retention**

- (i) Governing documents and any amendments to those documents;
 - (A) All the association's current bylaws, articles of incorporation, and rules, policies, and regulations;
 - (B) Plats and maps unique to the association;
 - (C) Granted variances of a permanent nature given by the association.
 - (ii) Minutes of all meeting of the association's owners and board, a record of all actions taken by the owners or board without a meeting, and a record of all actions taken by any committee of the board;
 - (iii) Written communications among, and votes cast by, board members that are: (A) directly related to an action taken by the board without a meeting pursuant to the Colorado Revised Nonprofit Corporation Act; or (B) directly related to an action taken by the board without a meeting pursuant to the association's bylaws;
 - (iv) Records specifically defined in the association's declaration or bylaws; and
 - (v) Resolutions adopted by the board relating to the characteristics, qualifications, limitations, and obligations of members.

- (b) **7 year Retention**

- (i) Financial records except for those listed elsewhere. These include but are not limited to:
 - (A) Detailed records of receipts and expenditures affecting the operation and administration of the association;
 - (B) Records of claims for construction defects and amounts received pursuant to settlement of those claims;
 - (C) Budgets;

(D) Taxes; and

(E) Financial records sufficiently detailed to enable the association to provide an owner with a written statement stating the amount of unpaid assessments currently levied against the owner's lot.

(c) 3 year Retention

(i) Financial statements given to owners;

(ii) All written communications within the past 3 years sent to all owners;

(iii) Board and committee communications and votes; and

(iv) Records of board or committee actions to approve or deny any request for design or architectural approval from owners.

(d) 2 year Retention

(i) Current written contracts to which the association is a party and contracts for work performed; and

(ii) Ballots, proxies, and other records related to voting by owners for 2 years after the election, action, or vote.

(e) 1 year Retention

(i) The most recent annual report (if any) delivered to the Secretary of State.

(f) Items kept for the current year

(i) Records the association is required to disclose within 90 days after the end of the fiscal year as required by C.R.S. § 38-33.3-209.4, including:

(A) The date on which the association's fiscal year commences;

(B) The association's operating budget for the current fiscal year;

(C) A list, by unit type, of the association's current assessments, including both regular and special assessments;

(D) The association's annual financial statements, including any amounts held in reserve for the fiscal year immediately preceding the current annual disclosure;

(E) The results of the association's most recent available financial audit or review;

(F) A list of all the association's insurance policies, including, but not limited to, property, general liability, association director and officer professional liability, and fidelity policies. Such list shall include the company names, policy limits, policy deductibles, additional named insureds, and expiration dates of the policies listed;

(G) All the association's current bylaws, articles of incorporation, and rules and regulations;

(H) The minutes of the executive board and member meetings for the fiscal year immediately preceding the current annual disclosure;

(I) The association's responsible governance policies adopted under C.R.S. § 38-33.3-

209.5;

(J) A list of the current amounts of all unique and extraordinary fees, assessments, and expenses that are chargeable by the association in connection with the purchase or sale of a unit and are not paid for through assessments, including transfer fees, record change fees, and the charge for a status letter or statement of assessments due;

(K) Homeowner names per C.R.S. § 38-33.3-317.1.e;

(L) A list of the names, email addresses, and physical mailing addresses of the current board members and officers; and

(M) The association's most current reserve study (if any).

2. **Record storage**- All association records will be kept in either paper and/or electronic form. Records will be available in printed form or in a form that can easily be converted into printed form when requested. There may be charges for providing printed copies.

3. **Record Access and Availability**

(a) **Association website access**- Many of the foregoing records are publicly available on the association's web site. Records provided on the website are at the discretion of the board.

(b) **The Following Records May Be Withheld From Copying And Inspection.**

- (i) Records of an executive session of the association's board;
- (ii) Communications with legal counsel that are otherwise protected by attorney-client privilege or the attorney work product doctrine;
- (iii) Contracts, leases, bids, or records related to transactions to purchase or provide goods or services that are currently in or under negotiations;
- (iv) Architectural drawings, plans, and designs, except to the extent such materials and documents are required to be posted on the association's website as part of its review of an application submitted to the association. Other documents shall not be released upon the written consent of the legal owners of the drawings, plans, or designs; and
- (v) Records relating to or concerning individual lots other than those of the requesting owner.

(c) **The Following Records Must Be Withheld From Copying And Inspection.**

- (i) Disclosure of information in violation of law;
- (ii) Personnel, salary, or medical records relating to specific individuals; and
- (iii) Personal identification and account information of members, including bank account information, telephone numbers, electronic mail addresses, driver's license numbers, and social security numbers; except;

(A) An owner or resident may provide the association with prior written consent to the disclosure of, and the association may publish to other members and residents, the person's telephone number, email address, or both;

(B) The written consent must be kept as a record of the association and remains valid

until the person withdraws it by providing the association with a written notice of withdrawal of the consent; and

- (C) If a person withdraws his/her consent, the association is under no obligation to change, retrieve, or destroy any document or record published prior to the notice of withdrawal.

4. **Request/ Inspection of Records.** All the foregoing records, except for those listed in section 3(c), may be available to the members for inspection or copying. The review of records may only be for proper purposes and must be association related and members must request the records in good faith and for a proper purpose related to their role as members of the association. Any request must state, with reasonable particularity, the records sought and the purpose of the request. The board may review the member's motives and decide as to whether or not the request to inspect the association's records meets these requirements. The written request must include:

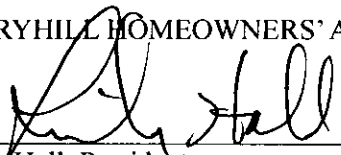
- Who is making the request
- Owners address
- What records are being requested to be reviewed
- The reason for review

The association is not obligated to compile or synthesize information.

5. **Charges for Copying.** When a member inspects the association's records as provided for above, the member may make copies of the records if they so desire. Any owner requesting copies of association records shall be responsible for all actual costs incurred by the association for the costs of labor and material for gathering and copying the records. The association may require prepayment of the actual cost of the requested records. If after prepayment it is determined that the actual cost was more than the prepayment, the owner shall pay such amount prior to delivery of the copies. If after prepayment it is determined that the actual cost was less than the prepayment, the difference shall be returned to the owner with the copies. There shall be no cost to any owner assessing records which are required to be disclosed by Colorado law.

CERTIFICATION: The undersigned certifies that the board of directors of the association adopted the foregoing policy by majority vote.

CHERRYHILL HOMEOWNERS' ASSOCIATION


Lincoln Hall, President

ATTEST:


Karen Holt, Secretary