RESIDENCES AT MILL VILLAGE MASTER HOMEOWNERS ASSOCIATION, INC.
Document Retention and Destruction Policy

SUBJECT: Document Retention and Destruction

PURPOSE: To adopt a Document Retention and Destruction Policy

EFFECTIVE DATE: 1-1-14

RESOLUTION: The following resolution has been adopted by the Association pursuant to Colorado law, the Declaration and the Bylaws of the Association at a regular meeting of the Board of Directors.

SECTION 1
Introduction

1.1 **Scope**

This Document Retention and Destruction Policy applies to the Association, the Association Manager, and the Association's Board of Directors.

The documents maintained by the Association's legal counsel are not subject to this Document Retention and Destruction Policy.

1.2 **Purpose**

This Document Retention and Destruction Policy is created to establish guidelines for identifying, retaining, storing, protecting and disposing of the Association's Documents (the "Documents"). This Document Retention and Destruction Policy is necessary to ensure that the Association conducts itself in a cost-effective manner while also adhering to legal and business requirements.

1.3 **Policy**

A. It is the Association's policy to maintain complete and accurate Documents. Documents are to be retained for the period of their immediate use unless longer retention is required for historical reference, contractual or legal requirements, or for other purposes as set forth in this Document Retention and Destruction Policy.

B. Documents that are no longer required or have satisfied their recommended period of retention are to be destroyed in an appropriate manner.

C. The Association Manager is responsible for ensuring that Documents within his or her area of assigned responsibility are identified, retained, stored, protected and subsequently disposed of, in accordance with the guidelines set forth in this Document Retention and Destruction Policy.

1.4 Compliance

This Document Retention and Destruction Policy is not intended to be all inclusive, and accordingly must be tailored to meet the specific needs of the Association. The retention periods set forth herein are guidelines based on the current retention periods set forth in federal, state, and local statutes and regulations (none of which explicitly address the Association), and industry custom and practice.

1.5 Board Members

The Association does not require Board Members to maintain any Documents. Board Members in their discretion may dispose of Documents generated by the Association because the Association has maintained such Documents in the Official Files. However, if Board Members receive Documents relating to the Association, which were not generated by the Association, or not received through the Association, Board Members shall send the originals of such Documents to the Association Manager to be maintained in the Official Files. Documents created by Board members for their own use as a member of the Board of Directors, including but not limited to notes, drafts, emails, summaries, etc. are not Documents of the Association and should be destroyed by the Board Member once an Association Document is produced or within six months of creation, whichever is sooner, unless otherwise provided herein. E-mail discussions among Board members shall be copied to and saved by the Association's manager pursuant to this policy. No Board Member shall disclose or provide any Document to any owner outside of the Board of Directors. Directors shall direct Owners to make a formal request to the Association pursuant to its inspection of records policy.

1.6 Annual Purge of Files

The Association Manager shall conduct an annual purge of files. The annual purge of files shall be completed within the first quarter of each calendar year.

1.7 Destruction Procedure

All Documents to be purged or destroyed pursuant to this Document Retention and Destruction Policy shall be shredded, or permanently deleted electronically, if stored in an electronic format.