

GREENSBROOK HOMEOWNER'S ASSOCIATION, INC.

DOCUMENT RETENTION POLICY

This DOCUMENT RETENTION POLICY, as adopted by the Board of Directors (the "Board") of the Greensbrook Homeowner's Association, Inc. (the "Association"), pursuant to Chapter 209.005 of the Texas Property Code, provides for the future systematic review, retention, and destruction of documents received or created by the Association in connection with the transaction of the Association's business. This policy covers all records and documents, regardless of physical form, and contains guidelines for how long certain documents should be kept and how records should be destroyed.

DOCUMENT TYPES. The Association retains specific documents for the time periods outlined in the attached Exhibit "A." Documents that may not be specifically listed will be retained for the time period of the documents most closely related to those listed in the schedule. Electronic documents will be retained as if they were paper documents. Therefore, any electronic files that fall into one of the document types on the attached Exhibit "A" will be maintained for the identified time period.

CUSTODIAN OF RECORDS. The Custodian of Records of the Association shall be appointed by the Board as the person responsible for the ongoing process of identifying the Association's records which require retention and adhering to the retention schedule as outlines below.

DESTRUCTION OF DOCUMENTS. The Association's Custodian of Records shall identify documents which have met the required retention period and oversee their destruction. Destruction of any physical documents will be accomplished by shredding. Destruction of any electronic records of the Association shall be made via a reasonable attempt to remove the electronic records from all know electronic locations and/or repositories.

This Policy shall be effective upon recordation in the real property records of Harris County and supersedes any policy regarding document retention which 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 Declaration or any other dedicatory instruments of the Association shall remain in full force and effect.

EXHIBIT "A" DOCUMENT RETENTION POLICY

DOCUMENT TYPE	DEFINED	TIME PERIOD	EXCEPTION
Account Records of Current Owners	Member assessment records	Five (5) years	Unless period of ownership exceeds five (5) years, then retain last five (5) years.
Audit Records	Independent Audit Records	Seven (7) years	
Bylaws	And all amendments	Permanently	
Certificate of Formation	And all amendments	Permanently	
Contracts	Final contracts between the Association and another entity.	Later of completion of performance or expiration of the contract term plus four (4) years	
Financial Books & Records	Year End Financial Records and supporting documents	Seven (7) years	
Minutes of Board & Owners Meetings	Board minutes and written consents in lieu of a meeting; Annual member meetings	Seven (7) years	
Restrictive Covenants	And all amendments	Permanently	
Tax Returns	Federal and State Income, Franchise Tax Returns and supporting documentation	Seven (7) years	