

RIVER FALLS AIRPORT PROPERTY OWNER'S ASSOCIATION, INC.

DOCUMENT RETENTION POLICY

WHEREAS, the RIVER FALLS AIRPORT PROPERTY OWNER'S ASSOCIATION, INC. ("the Association"), is the property owners association for the River Falls Airport subdivision situated in Randall County, Texas, according to the Declaration recorded at Clerk's File Number 04-4205 in the Official Records of Randall County, Texas, and any amendments and supplements thereto, and the plat of said subdivision recorded in the Official Records of Randall County, Texas, and any amendments and supplements thereto; and;

WHEREAS, the Board of Directors of the Association ("Board") desires to establish a policy for document retention;

NOW, THEREFORE, the Board has duly adopted the following Document Retention Policy:

1. Association Documents may be maintained in paper format or in an electronic format that can be readily transferred to paper.
2. Association Documents shall be retained for the durations listed below:
 - a. certificate of formation or articles of incorporation, bylaws, restrictive covenants, and all amendments thereto, shall be retained permanently;
 - b. financial books and records, including annual budgets, monthly financial statements and bank statements, shall be retained for seven (7) years following the last day of the fiscal year to which they relate;
 - c. account records of current owners shall be retained for five (5) years after the fiscal year to which they relate;
 - d. contracts with a term of one year or more shall be retained for five (5) years after the expiration of the term of such contract;
 - f. minutes of the meetings of the owners and the Board shall be retained for seven (7) years after the date of the meeting;
 - g. tax returns shall be retained for seven (7) years following the last day of the year in which such return was filed, and audit records shall be retained for seven (7) years following the last day of the year in which such audit was completed; and
 - h. other Documents may be retained for any period deemed to be useful to the purposes of the Association, in the discretion of the Board.
3. Upon expiration of the applicable retention period described above, the Documents shall no longer be considered Association records and may be destroyed, discarded, deleted, purged or otherwise eliminated.

This Policy is effective upon recordation in the Official Public Records of Randall County, and supersedes any policy regarding document retention which may have previously been in effect.

Except as affected by Texas Property Code 209.005 and/or by this Policy, all provisions contained in the dedicatory instruments of the Association shall remain in full force and effect.

The undersigned, Ron Clark, being the President of the Association, hereby certifies that the forgoing Document Retention Policy was duly adopted by the Board of the Association and is currently in full force and effect.

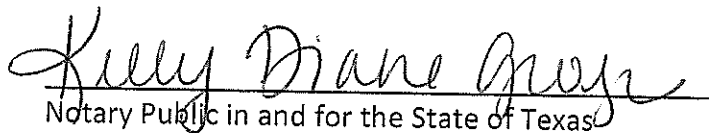
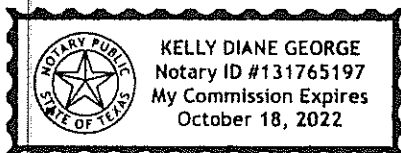
Dated this 6th day of JUNE, 2022.



Ron Clark
President
River Falls Airport Property Owner's
Association, Inc.

THE STATE OF TEXAS *
COUNTY OF RANDALL *

This instrument was acknowledged before me this 6th day of June 2022
by Ron Clark as President of River Falls Airport Property Owner's Association, Inc.



Kelly Diane George
Notary Public in and for the State of Texas

(SEAL)