

**RESOLUTION OF THE BOARD OF DIRECTORS
OF
ASPEN HILLS OWNERS ASSOCIATION**

**A RESOLUTION ESTABLISHING
A DOCUMENT RETENTION AND PRESERVATION POLICY
FOR ASSOCIATION RECORDS**

WHEREAS, Article 7, Section 1 of the Bylaws of Aspen Hills Owners Association (the "Bylaws") grants the Board of Directors (a/k/a Board of Trustees, the "Board") the power and authority for the administration of Aspen Hills Owners Association (the "Association"), a Utah nonprofit corporation, in accordance with the Association's governing documents;

WHEREAS, Utah Code § 57-8a-217 authorizes the Board to adopt rules, regulations, and similar policies for the administration of the Association;

WHEREAS, Utah Code § 16-6a-1601 and Utah Code § 57-8a-227 require that the Association retain certain records of the Association;

WHEREAS, the Board desires to establish standards for the preservation of the Association's records to serve as a guide for the Board, members of the Association; and managers of the Association;

WHEREAS, the Board shall use its best judgment in determining the retention period for any record not listed in this policy. The records as described shall be kept for as long as indicated. Once their retention period has expired, the Board may destroy such documents;

NOW, THEREFORE, IT IS RESOLVED that the following policy be adopted by the Board of Directors:

Retention Policy

This record retention schedule shall serve as a guideline and is not an exclusive list. Some of the records listed may not currently exist but are listed in the event that they may exist in the future.

Description of Record	Retention Period
Articles of Incorporation	Permanent
Declaration of Covenants, Conditions, and Restrictions (including amendments)	Permanent
Corporate or Association Bylaws	Permanent
Association Plat Maps	Permanent
Resolutions adopted by the Board relating to the characteristics, qualifications, rights, limitations, and obligations of members or any class or category of members (<i>See</i> Utah Code § 6-6a-1601 (5)(c))	Permanent
Minutes of all Board of Directors meetings	Permanent
Minutes of all Meetings of Members	Permanent
Record of all actions taken by the members of Board without a meeting	Permanent
Record of all actions taken by a committee of the Board of Directors in place of the Board of Directors on behalf of the Association	Permanent
Record of all waivers of notices of meetings of members and of Board of Directors or any committee of the Board of Directors	Permanent

Architectural Modifications – Approved and Disapproved	Permanent
Architectural Guidelines – Current and Past	Permanent
Association or Community Rules, Regulations, and Guidelines	Current and Past 3 Years
Ownership / Membership Records showing the names and addresses of all members including the number or (or percentage of) votes of each member	To Be Kept Current
A list of the names and address of current members of the Board and officers	To Be Kept Current
All written communications to members generally as members	3 Years
All enforcement letters to individual Members	1 Year
Ballots or Proxies	1 Month past the close of Voting
Contracts that cost less than \$5,000 in a single 12 month period	1 Year
Contracts that cost more than \$5,000 in a single 12 month period	6 Years
Collections Communications to members and related documents	1 Year
A copy of the most recent annual report delivered to the division under Section (Utah Code § 16-6a-1607)	Current
All financial records and statements, including invoices, checks, bank statements, deposit slips, etc.	Current and Past 3 Years
Litigation Documents	For Duration of Litigation Plus 1 Year
Insurance Policies	Current and Past 3 Years
Reserve Study Approved by the Board	Current and Past 3 Years

Application

This policy supersedes and replaces all prior policies or resolutions related to retention and maintenance of corporate records. If any provision of this retention and preservation policy is determined to be null and void, all other provisions of the policy shall remain in full force and effect.

This Resolution of the Board is adopted this 6th day of February, 2023 by the Board of Directors of the Aspen Hills Owners Association.

President's and Secretary's Certification: the undersigned, respectively being the President and Secretary of the Association, certify that the foregoing Resolution was approved and adopted by the Association's Board of Directors, at a duly called and held meeting of the Board on February 6th 2023.

Aspen Hills Owners Association

By: Jorgan Peterson
Jorgan Peterson, President

Attest By: Tom Patterson
Tom Patterson, Secretary