

# RECORD RETENTION POLICY

## TIMBERLINE RIM RECREATION CLUB

### 1) Purpose

The purpose of this Policy is to ensure that necessary records and documents of are adequately protected and maintained by Timberline Rim Recreation Club. This Policy is also for the purpose of aiding employees of Timberline Rim Recreation Club in understanding their obligations in retaining documents.

### 2) Policy

This Policy represents the Timberline Rim Recreation Club's policy regarding the retention documents.

Attached is a Record Retention Schedule for physical records of Timberline Rim Recreation Club

### 4) Suspension of Record Disposal in Event of Litigation or Claims

In the event Timberline Rim Recreation Club is served with any subpoena or request for documents or any employee becomes aware of a governmental investigation or audit concerning Timberline Rim Recreation Club or the commencement of any litigation against or concerning Timberline Rim Recreation Club, such employee shall inform the Board and any further disposal of documents shall be suspended until shall time as the Board, with the advice of counsel, determines otherwise. The Board shall take such steps as is necessary to promptly inform all staff of any suspension in the further disposal of documents.

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Policy # 3012919RRP

## Permanent Records

- A. Governing Documents
  - Original CC&R
  - By-Laws
  - Articles of Incorporation
  - Amended Documents
  - Legal Settlement Documents
  - Client/Attorney Privileged Info
  - Blueprints, Building Drawings, Additions or modifications
  - Parcel Maps
  - Doc. Granting Tax Exempt
  - Title Insurance Policies
- B. Minutes
  - Board and Membership Meetings
  - Executive Session Meeting Minutes
- C. Deeds to Property Owned
- D. Insurance of Tax ID

## 10 YEARS

- A. Financial Records
  - Annual Tax Records
  - Annual CPA Prepaid Financial Statements
  - Past Employee Info
  - Budgets
  - Chart of Accounts
  - Annual Financial Records
    - Accounts Payable (Bills)
    - Accounts Receivable
    - Invoices from vendors
    - Payroll Reports
    - Petty Cash Document
    - Purchase Orders
- B. Previous Owners Info
- C. Long Term Contracts
- D. Fixed Asset Purchases

4 Years

- A. Membership meeting Ballots, Proxies
- B. Financial Records
  - Timecards
  - Collection Records
  - Canceled Checks and Bank Statements
  - Deposit Slips
  - Monthly General Ledger
- C. Insurance Policy

1 Years

- A. Meeting Agendas
- B. Monthly Financial
- C. Home owner Surveys

Retain Until Superseded:

- A. Contracts Management & Vendor services
- B. Loan Documents
- C. Warranties and Guarantees