WESTVIEW ESTATED HOMEOWNERS' ASSOCIATION

EXECUTIVE BOARD RESOLUTION C-15

(Records Retention)

WHEREAS, under the Oregon Planned Community Act, ORS 94.670 (1) – a homeowners association shall retain within this state the documents, information and records delivered to the association under ORS 94.616 (Turnover meeting) and all other records of the association for not less than the period specified for record in ORS 65.771 (Corporate records) or any other applicable; and

WHEREAS the Executive Board recognizes the need to keep and retain records for legal compliance, litigation defense, financial accountability and institutional knowledge passed on to new board members; therefore,

BE IT RESOLVED BY THE EXCUTIVE BOARD:

Document Retention

The 2026 Executive Board will make an effort to transition from paper files to a digital storage system.

The digital storage system will use the current, association-owned, Google shared drive; which provides a centralized access for all current board members, a search capability, access controls, automatic backup and a document audit trail.

The Executive Board will use the following retention schedule, which is based on legal requirements, IRS guidelines and industry best practices:

Document Category	Retention Policy	Rational
Election ballots	1 year after election certified	Challenge period; then destroy for privacy
Correspondence with homeowners	5 years	Dispute resolution and context
Contracts and vendor agreements	7 year after expiration	Breach of contract statue of limitations
Bank statements and reconciliations	7 years	IRS audit window + 1 year buffer
Invoices and payment records	7 years	IRS audit window
Assessment ledgers and collection records	7 years after account settled	Status of limitations on debt collection
Architectural review applications	7 years after decision	Statute of limitations on enforcement
Insurance certificates of vendors	7 years after project completion	Construction defect statute of repose

Violation notices and hearing records	7 years after resolution	Selective enforcement defense
Employee/contractor records	7 years after termination	Employment law requirements
Board and annual meeting minutes	**Permanent**	Official governance record
Budgets (approved)	**Permanent**	Financial history and trend analysis
Financial statements and audits	**Permanent**	Historical financial record
Governing documents (CC&R's bylaws, articles)	**Permanent**	Legal foundation of association
Insurance policy (expired)	**Permanent**	Late-reported claims may reference old policies
Reserve studies	**Permanent**	Historical planning and liability defense
Tax returns (Form 1120-H or 1120)	**Permanent**	IRS may audit indefinitely for fraud

Document Destruction

- The Executive Board will conduct an annual review of the documents stored (both paper and digital).
- The Retention Schedule will be followed when determining which documents to destroy
- Any document destroyed will be authorized by the board in a regular meeting
- A record of the authorization and list of documents will be noted in the meeting minutes
- Any paper documents will be cross-cut shredded, digital files will be permanently deleted from all locations.

Approved by the Executive Board on September 8, 2026.

Gary Willcoxen, President

Toni Horton, Secretary