



**Document Retention Policy**  
**(for all clients of Berkeley Property Management, LLC)**

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All HOA records, either hard copy or soft copy, are saved at the Berkeley office, located at 101 Market Street, Chapel Hill, NC 27516 for a period of current year (ex, 2018) and three full prior years (ex, 2017, 2016, 2015). No records are kept outside of this policy, unless specifically addressed in the exceptions sections (see next page for details). Note, on March 31, 2019 the records for 2015 will be deleted. This will continue annually (ex, 2016 records drop out in 2020, etc.)

Individual HOA clients are always encouraged to save their own records, normally via the Board Secretary and/or Board Treasurer for as long as they feel is appropriate. Berkeley is happy to allow its clients to come to make copies of any HOA records before they are permanently deleted from Berkeley files. Formal notice will be given to both the Board Secretary and Board Treasurer before any HOA records are permanently deleted from Berkeley files.

It is the strong recommendation of Berkeley that all important information for any HOA be included formally in the Board Meeting Minutes, which are published by the Board Secretary, after each formal Board Meeting. As has been the case since 2012, Berkeley posts those minutes & provides unlimited document storage for all Board Meeting Minutes (for example one of our clients has HOA documents posted online going back to 2004). However, the creation of these minutes, approval of these minutes & sharing of these minutes with Berkeley, is the sole responsibility of the appropriate members of the HOA Board of Directors.

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Special note, many of Berkeley's clients, purchase at their own expense a secure safety deposit box, where the HOA can permanently store important documents.

Next, Berkeley publishes each month to each HOA a formal Managers Report, which includes any important information Berkeley feels it should capture and share with the entire HOA, not just the Board. These formal documents are created monthly & posted on the various HOA websites. As stated previously any documents stored online are part of the unlimited storage Berkeley provides to all HOAs. These documents will never be removed from the HOA websites.

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Stated exceptions to the formal Berkeley Document Retention Policy are (1) all financial records needed to support the Board Treasurer and/or HOA Tax Preparer will be stored no less than 3 years and no more than 6 years. The specific date of these documents marked for deletion will be at the direction, in writing, of the HOA Board Treasurer, or as delegated by the HOA Board of Directors. Next, (2) notes & other supporting documents (ex, membership check-in, proxies, vote tally sheets, etc.) for the annual meeting (AGM) will be stored until the next AGM. Finally, (3) any other documents as identified as by the HOA Board of Directors and agreed to formally, in writing, by Berkeley Property Management.