

Return address:
23625 Indian Divide Cove
Spicewood, Tx 78669

Paleface Ranch Association Inc.

DOCUMENT RETENTION POLICY

WHEREAS, Paleface Ranch Association Inc. (PRAI) constitutes a property owners association under the provisions of Chapter 209 of the Texas Property Code (the "Code") and is comprised of fifteen (15) or more lots;

WHEREAS, Section 209.005(m) of the Code provides that PRAI must adopt and comply with a document retention policy that includes, at a minimum, the items specified in Section 209.005(m) of the Code; and

WHEREAS, the Board of Directors of PRAI (the "Board") desires to adopt a document retention policy as required under Section 209.005(m) of the Code.

NOW, THEREFORE, the Board hereby adopts this Document Retention Policy (the "Policy"), as set forth below.

DOCUMENT RETENTION POLICY

1. Policy:

Books and records are to be retained by PRAI for a period of their immediate use, unless longer retention is required for historical reference, contractual or legal requirements, or for compliance with the document retention periods set forth in this Policy. Records that are no longer required, or that have satisfied their recommended period of retention, may be destroyed in an appropriate manner.

PRAI's Secretary is responsible for ensuring that the Association's books and records are identified, retained, stored, protected, and subsequently disposed of in accordance with the guidelines set forth in this Policy. Books and records that are required may be scanned and maintained in an electronic format.

2. Document Retention Periods:

The following books and records are to be retained by PRAI for the retention periods specified below:

Record Type:

Retention Period:

Certificate of Formation (formerly referred to as Articles of Incorporation), Bylaws, and Declarations, and any amendments thereto

Permanently

Financial books and records

7 years

Account records of current Lot Owners

5 years

Contracts with a term of one (1) year or more

4 years after the expiration of the contract term

Minutes of Board and Membership Meetings

Permanently

Tax Returns and audit records

7 years

CERTIFICATION

IN WITNESS WHEREOF, the undersigned, Diane Lakey, as the duly elected, qualified, and acting Secretary of Paleface Ranch Association, Inc., a Texas nonprofit corporation, hereby certifies on behalf of the Association that this Document Retention Policy was duly adopted by the Board of Directors of the Association at a meeting of the Board held on April 18 2023, and shall take effect upon its recording in the Official Public Records of Travis County, Texas.

PALEFACE RANCH ASSOCIATION, INC.,
a Texas nonprofit corporation

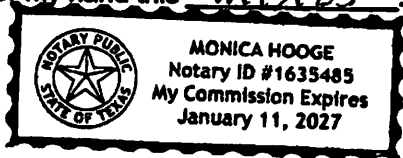


BY: Diane Lakey
ITS: Secretary

State of Texas
County of Travis

Before me, Monica Hooze on this day personally appeared Diane Lakey to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he/she executed the same for the purposes and consideration therein expressed.

Given under my hand this 11/13/23.



(Seal)

Monica Hooze
Notary Public

My Commission Expires: 1/11/27