Administration of I’On Assembly records is a document-intensive process and subject to regulatory requirements for recordkeeping.

1. Where possible, records shall be stored electronically rather than in paper files. Backup copies of official records shall be stored on clearly labeled digital storage devices. 1 All records must be periodically reformatted if/when needed to remain readable with present day technology.
2. Governing documents and Board meeting minutes shall be retained permanently.
3. Annual Budgets and Year-End financial statements shall be retained permanently.
4. The Living in I’On Newsletter and any unique correspondence, including email blasts, from the I’On Assembly to all homeowners shall be retained permanently as part of the historical record.
5. Records being disposed of must be completely destroyed by shredding or other appropriate means to avoid compromise of any confidential records.2
6. Records shall not be destroyed if the I’On Assembly has notice of, or reasonably believes that it could be involved in, a lawsuit. Any disposal of records shall be put on hold until the litigation has been resolved. Advice of counsel should be sought in such cases.
7. Officers of the I’On Assembly are authorized to take all such actions on behalf of the I’On Assembly as in their judgment shall be necessary to fully carry out the intent of this policy. Officers may delegate these actions to agents or community managers as necessary.
8. If so designated by the Board president, certain confidential documents identified as attorney-client privileged must be stored in hard copy and made available only to individuals covered by such privilege at the time disclosure is requested, unless counsel advises otherwise.
9. At any time at which the Assembly retains a new property manager, the former property management company shall promptly turn over all records of the Assembly listed here.
10. All documents included in this policy are as follows:

7/ 1 Not required by statute.

2 Not required by statute.

|  |  |  |
| --- | --- | --- |
|  | ***Governing Documents*** | Retention Period |
| **Plats, Deeds, Easements** | I’On Property Manager office; I’On on-site office | Permanent |
| **Articles of Incorporation Covenants, Conditions,****& Restrictions, Bylaws, Amendments, Rules & Regulations, Policies** | I’On Property Manager office; I’On on-site office | Permanent |
| **Board Meeting minutes; Annual Meeting minutes; any Committee minutes** | I’On Property Manager office; I’On on-site office | Permanent  |
|  | ***Financial Records3*** |  |
| **Tax Returns (Fed** **& State)** | I’On Property Manager office; I’On on-site office | Permanent |
| **Budgets**  | I’On Property Manager office; I’On on-site office | Permanent |
| **Year-End Financials** | I’On Property Manager office; I’On on-site office | Permanent |
| **Records of Certificate of Deposit** | I’On Property Manager office | 1 year |
|  **Audit Reports** | I’On Property Manager office (3 yrs.); I’On on-site office (yrs. 4 to 7) | 7 years |
| **Bills of Sale for any property** | I’On Property Manager office; I’On on-site office | 7 years |
| **Bank Statements, Petty Cash Vouchers, POs** | I’On Property Manager office | 7 years |
| **Accts Payable, Accts Receivables, Trial Balances, Billing Records** | I’On Property Manager office | 1 years |
|  | ***Legal Records4*** |  |
|  **IDC Permits (filed by address)** | I’On Property Manager office; I’On on-site office | Permanent w.6 mo. updates |
| **IDC Plans & Review letters** | I’On Property Manager office; I’On on-site office | Permanent w.6 mo updates |
| **Current contracts** | I’On Property Manager office; I’On on-site office | Current |
| **Expired contracts** | I’On Property Manager office; I’On on-site office | 7 years |

3 S.C. Code Ann. § 33-31-1601(b) only requires "appropriate accounting records" – no time is specified.

4 No time specified – if these are not “accounting records” then not required by statute at all.

|  |  |  |
| --- | --- | --- |
| **Current list of Owners inc. Mailing address, Tel, E-mail, Purchase & Sale dates** |  I’On Property Manager office; I’On on-site office | As long as they own property |
| **Account Statements of delinquent property owners**  | I’On Property Manager office | 7 years |
| **Settlement Claims** | I’On Property Manager office | 7 years |
| **Accident Reports** | I’On Property Manager office; I’On on-site office | 7 years |
| **Insurance Records** | I’On Property Manager office; I’On on-site office | 7 years |
| **Insurance Policies, Fidelity Bonds, Cert. of Insurance** | I’On Property Manager office; I’On on-site office | 7 years after expiration |
| **Correspondence to individuals: violations and compliance** | I’On Property Manager office; I’On on-site office | 3 years |
| **Personnel Records** | I’On Property Manager office | 3 years |
|  | ***General Correspondence*** |  |
| **Newsletters5** | I’On on-site office  | Permanent |
| **Specific letters to all owners (Decided by Bd Pres. and/or Mgr.)** | On separate hard drive | 3 years - Permanent |
| **Voting Records, ballots, inc. sign-in sheets, proxies, etc.**  | I’On Property Manager office |  1 year |
| **Website and e-mail list(s)7** | I’On on-site office | Cycle of 6 month updates |

1. Requests to examine and/or copy the Governing Documents, the membership register, the books of account and the minutes of meetings of the Members, the Board of Trustees and committees must be made in writing on the Document Request form (*Exhibit A*), at least five days in advance and meet the following guidelines:
	1. The request must be made in good faith and for a purpose reasonably related to the Member’s Lot.
	2. The request must describe with reasonable specifics the purpose, and the records sought for are directly connected to that purpose.
	3. The Request is to be submitted directly to the I’On Manager.

5 Statute requires only 3 years but one of the official means of correspondence by the Assembly

6 Not required by statute

7 Not required by statute but one of the official means of correspondence by the Assembly

* 1. Records Requested in accordance with the provisions above shall be available, when possible, for inspection within a reasonable time of receipt of the written request, at the on-site I’On HOA office.
	2. Hard copy documents may not be removed from the office. In the event a printed or scanned copy is requested the fee for service will be set at the market price per page and made payable to the *I’On Assembly.*
	3. Any document requested beyond those specified above require approval from the Board of Trustees.
	4. Certain information will not be made available, pursuant to Federal, State and/or local laws. This specifically includes any correspondence between the I’On Assembly’s attorneys and the board (attorney-client privileged information) and information with security or privacy considerations.
	5. The I’On Assembly is not liable for the use or misuse of the information provided to a member under this policy.

This is to certify that the Board of Directors adopted this amended resolution effective **August 28, 2014** until such date as it may be modified, rescinded or revoked.

**Exhibit A**

I’ON COMMUNITY HOA DOCUMENT

REQUEST TO EXAMINE AND /OR COPY

**REQUESTING OWNER**

Owner:

Mailing Address:

Address in I’On (if different):

Home Phone:

Other Phone:

Email Address:

**NATURE OF REQUEST**

Specific Association records requested:

Purpose of the request:

Requested date for examination:

*(I’On Property Manger will contact the owner to schedule a mutually convenient time for the owner to examine and copy the requested documents.)*

Owner Acknowledgement

My request is for a proper purpose related to membership in the I’On Assembly and not for pecuniary gain or commercial solicitation.

I understand that the I’On Assembly may withhold from examination or copying Assembly records that are drafts and not yet incorporated into the I’On Assembly’s books and records concerning specific matters.

I understand that the I’On Assembly may impose and collect a charge, reflecting reasonable costs of materials and labor, related to my request prior to providing copies of any Association books and records.

I hereby certify that the statements made on this form are true and complete to the best of my knowledge, information and belief.

Signature Date

 Printed Name