

BY-LAWS  
&  
PUBLISHED RULES AND REGULATIONS GOVERNING OPERATIONS  
AND ACTIVITIES INVOLVING COMMON PROPERTIES OF  
THE SEDGEFIELD HOMEOWNERS ASSOCIATION, INC.

PREPARED JANUARY 2023

REFERENCE

Instrument Number 053060 "DECLARATION OF COVENANTS AND RESTRICTIONS" dated August 31, 1987 and including First Amendment Instrument Number 055359 dated September 21, 1987; Second Amendment Instrument Number 042634 dated July 27, 1988; Third Amendment Instrument Number 200808290014789 dated August 28, 2008; and Fourth Amendment Instrument Number 201803120053586.

DECLARATION

Whereas, the Association desires herein to clarify conditions which shall govern the Board of Directors for continuity and for the protection and sustainability in the interest of all its members, these By-laws have been executed by the Association.

These By-laws shall be applicable as of January 22, 2023 and thereafter except as they may be changed or modified subject to the provisions of Article XVI, Sections 1 and 2 herein. The following By-laws shall supersede the previously adopted Association By-Laws, dated September 2<sup>nd</sup>, 1987 and those Amendments adopted March 1, 1990.

All Association Members shall refer to these By-laws for interpretation of required actions and shall avoid infractions to them. The Board is empowered to act on behalf of the Association to seek appropriate remedy for infractions including legal assistance.

ARTICLE I

DEFINITIONS

**Section 1.** "Association" shall mean and refer to the Sedgefield Homeowners Association, Inc., a non-profit corporation organized and existing under the laws of the State of Tennessee.

**Section 2.** "The Properties" shall mean and refer to the property described in Section I of Article II of the Declaration of Covenants and Restrictions recorded in the Register's Office for Knox County, Tennessee, in Deed Book 1926, page 314, as amended by First Amendment of Declaration of Covenants and Restrictions, of record in Deed Book 1927, page 642, and such other properties as may hereafter become a part of Sedgefield in Knox County, Tennessee and whose owners become members of this Association.

**Section 3.** "Common Properties" shall mean and refer to parks, playgrounds, swimming pools, boat docks, commons, streets, footways, including buildings, structures, personal properties incident thereto, and any other properties owned and maintained by the Association for the common benefits and enjoyment of the residents with The Properties.

Section 4. "Member" shall mean and refer to those owners of Sedgefield home lots provided such ownership is not merely as security for the performance of an obligation of a subordinated owner.

Section 5. "Board" shall mean and refer to those owners elected by Association members to perform as officers of the corporation to direct the ongoing business activities of the Association.

Section 6. "Infractions" shall mean and refer to knowingly and willfully violate, avoid, or unilaterally modify provisions of these Bylaws and published rules and regulations.

ARTICLE II

LOCATION

Section 1. The principle address of the Sedgefield Homeowners Association is 316 Sweetgum Dr, Knoxville, Tennessee 37934

ARTICLE III

MEMBERSHIP

**Section 1.** Every person or entity who is the owner of a fee or undivided fee, interest in any lot which is subject by covenants of record to assessment by the Association shall be a member of the Association, provided that any such person or entity who holds such interest merely as a security for the performance of an obligation shall not be a member. Also, religious groups, organizations, or associations owning lots shall not be members.

**Section 2.** All members Dare subject to the payment of annual and special assessments levied by the Association, the obligation of which assessments is imposed against each owner of and becomes a lien upon the property against which such assessments are made as provided by Article V of the Declaration of Covenants and Restrictions to which the Properties are subject and recorded in the Office of the Register of Deeds for Knox County, Tennessee, and which provide as follows:

**ARTICLE V - Section 1.** Creation of the Lien and Personal Obligation of Assessments. The Developer for each lot owned by it within The Properties hereby covenants and each Owner of any lot by acceptance of a deed therefore, whether or not it shall be so expressed in any such deed or other' conveyance, be deemed to covenant and agree to pay to the Association: (1) annual assessments or charges: (2) special assessments for capital improvements, such assessments, to be fixed, established, and collected from time to time as hereinafter provided. The annual and special assessments, together with such interest thereon and costs of collection thereof as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with such interest thereon and cost of collection thereof as hereinafter provided, shall also be the personal obligation of the person who was the Owner of such property at the time the assessment fell due.

**Section 3.** The membership rights of any person whose interest in The Properties is subject to assessments under Article III, Section 2, whether or not he be personally obligated to pay such assessments, may be suspended by action of the Directors during the period when the assessments remain unpaid; but, upon payment

of such assessments, his rights and privileges shall be automatically restored. If the Directors have adopted and published rules and regulations governing the use of the common properties and facilities, and the personal conduct of any person thereon, as provided in Article IX, Section 1, hereof, they may, in their discretion, suspend the rights of any such person for violation of such rules and regulations for a period not to exceed thirty (30) days.

#### ARTICLE IV

##### VOTING RIGHTS

**Section 1.** Members shall be all those owners as defined in Article III, Section 1. Members shall be entitled to one vote for each lot in which they hold the interests required for membership by Section 1, Article III. When more than one person holds such interest or interests in any lot, all such persons shall be members, and the vote for such lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any such lot.

#### ARTICLE V

##### PROPERTY RIGHTS AND RIGHTS OF ENJOYMENT OF COMMON PROPERTY

**Section 1.** Each member shall be entitled to the use and enjoyment of the common properties and facilities as provided by deed of dedication and Article IV, Declaration of Covenants applicable to The Properties.

**Section 2.** Any member may delegate his rights of enjoyment in the Common Properties and Facilities to the members of his family who reside upon The Properties or to any of his tenants who reside thereon under a leasehold interest for a term of one year or more. Such member shall notify the Secretary in writing of the names of any such person and of the relationship of the member to such person. The rights and privileges of such person are subject to suspension under Article III, Section 3, to the same extent as those of the member.

#### ARTICLE VI

##### ASSOCIATION PURPOSES AND POWERS

The Association has been organized for the following purposes:

**Section 1.** To promote the health, safety, and general welfare of the residents of Sedgefield in Knox County, Tennessee and to own, acquire, build, operate and maintain recreation parks, playgrounds, and including improvements thereon, and otherwise as provided in the Articles of Incorporation of Sedgefield Homeowners Association, Inc.

**Section 2.** The powers and rights of the Association shall be as specified in Articles of Incorporation of Sedgefield Homeowners Association, Inc., and the Declaration of Covenants and Restrictions recorded in the Knox County Register's Office to which the properties are subject. Such provisions are incorporated herein as fully and as completely as if specifically set forth.

## ARTICLE VII

### BOARD OF DIRECTORS

**Section 1.** The affairs of the corporation shall be managed by a Board consisting of at least five (five) and no more than seven (7) Directors who will be members of the Association. Directors shall be elected for a term of two (2) years by the Association at the Annual Meeting. The terms for officers will be staggered with no more than three (3) positions open per year unless required to meet the minimum number of Directors. No Director may serve more than two (2) consecutive full terms. Only one member per household may serve as a director on the Board, or head a committee.

**Section 2.** Vacancies in the Board of Directors may be filled by appointment by the remaining directors. Any such appointed director will hold office until a successor is elected by a majority of a quorum of Members, who may choose to make such election at the next annual meeting of the Members or at any special meeting duly called for that purpose. In lieu of such action by the Members or Directors, an appointed Director may complete the term he was selected to fill.

**Section 3.** Any board member may resign at any time by giving written notice to the Board, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

**Section 4.** Any or all of the Directors may be removed by the Members through a majority vote of the Association or for cause by a greater than two-thirds vote of the Board; cause includes, but is not limited to, failure to maintain integrity and purpose defined in Article VI, Section 1 and/or failure to perform duties outlined in Article IX. In the event of the death, resignation or removal of an officer, the board shall reference Article VII, Section 2 regarding vacancies.

## ARTICLE VIII

### ELECTION OF DIRECTORS: NOMINATING COMMITTEE

**Section 1.** The Board shall notify residents of an upcoming election of new Board members using electronic communication not less than one month before Annual Meeting. Nominations for election to the Board of Directors shall be made by a Nominating Committee:

- (a) Any resident desiring to run for the Board of Directors shall submit their name to the Secretary. The Secretary shall compile a list of all submitted candidates.
- (b) The Board shall obtain volunteers for the Nominating Committee not less than one month before the Annual Meeting. This committee will in turn solicit residents to run for the HOA Board of Directors and may obtain a brief statement from the nominees as to their purpose or qualifications for running for the Board.
- (c) A list of candidates for the Board of Directors shall be issued to residents using electronic communication no less than two weeks prior to the Annual Meeting.

**Section 2.** The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting to allow them sufficient time to make nominations for all vacancies to be filled by election of the members at the annual meeting.

**Section 3.** The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but shall nominate not less than the number of individuals corresponding to the number of

vacancies to be filled. Persons other than those nominated by the Committee may be nominated from the floor.

**Section 4.** The nominees, corresponding to the number of vacancies to be filled, receiving the greatest number of votes from the members shall be elected the Directors for the ensuing year.

## ARTICLE IX

### POWERS AND DUTIES OF THE BOARD OF DIRECTORS

**Section 1.** The Board of Directors shall have power:

- (a) To call special meeting of the members whenever it deems necessary and it shall call a meeting at any time upon written request of one-fourth (1/4) of the voting membership, as provided in Article XII, Section 2.
- (b) To appoint and remove at pleasure all officers, agents, and employees of the Association, prescribe their duties, fix their compensation, and require of them such security or fidelity bond as it may deem expedient. Nothing contained in these By-Laws shall be construed to prohibit the employment of any Member, Officer, or Director of the Association in any capacity whatsoever.
- (c) To establish, levy and assess, and collect the assessment or charges referred to in Article III, Section 2.
- (d) To adopt and publish rules and regulations governing the use of the common properties and facilities and the personal conduct of the members and their guests thereon.
- (e) To exercise for the Association all powers, duties, and authority vested in or delegated to this Association, except those reserved to the meeting or to member in the covenants.
- (f) In the event that any member of the Board of Directors of this Association shall be absent from three (3) consecutive regular meetings of the Board of Directors, the Board may by action taken at the meeting during which said third absence occurs, declare the office of said absent Director to be vacant.

**Section 2.** It shall be the duty of the Board of Directors:

- (a) To cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members or at any special meeting when such is requested in writing by

one-fourth (1/4) of the voting membership as provided in Article XII, Section 2.

- (b) To supervise all officers, agents and employees of this Association, and to see that their duties are properly performed.
- (c) To issue, or to cause an appropriate officer to issue, upon demand by any person a certificate setting forth whether any assessment has been paid. Such certificate shall be conclusive of any assessment therein stated to have been paid.
- (d) To operate within parameters of the approved annual budget. Total spending that exceeds 10% of the total annual budget must first be approved by vote of a majority of a quorum of Members. In the event of exigent circumstances, the Board may act before calling a special meeting. The Board shall notify Members with due haste to schedule a meeting to explain the needed modification and to obtain approval for this expenditure.
- (e) To act in accordance with the rules and regulations governing the Sedgefield Homeowner's Association, the Town of Farragut, Knox County, and the State of Tennessee.

## ARTICLE X

### DIRECTORS' MEETINGS

**Section 1.** A monthly meeting of the Board of Directors shall be held unless by resolution the Board elects to change the date or frequency of their regular meetings. The first meeting following the Annual Meeting shall occur before the fifteenth of the following month. Afterward, the Board of Directors by resolution shall determine the date(s) and place(s) in which they hold the monthly meeting(s), with notice as defined in Article X, Section 2.

**Section 2.** Notice of meetings of the Board of Directors shall be made to the Association 10 days in advance of the regular meetings.

**Section 3.** Special meetings of the Board of Directors shall be held when called by any officer of the Association or by any two directors after not less than three (3) days notice to each director.



**Section 4.** The transaction of any business at any meeting of the Board of Directors, however called and noticed, or wherever held, shall be valid as though made at a meeting duly held after regular call and notice if a quorum is present, and, if either before or after the meeting, each of the directors not present signs a written waiver of notice, or a consent to the holding of such meeting, or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records and made part of the minutes of the meeting.

**Section 5.** The majority of the Board of Directors shall constitute a quorum thereof.

**Section 6.** Members may attend the regular meeting of the Board of Directors. Member shall notify the Board in writing 7 days in advance of the meeting of any special topics. Member will be allotted a reasonable time to present. The Board has 10 days following the meeting to present a response addressing the Member concern. The Board will limit special topics to 2 per meeting.

## ARTICLE XI

### OFFICERS

**Section 1.** The officers shall be a President, a Vice-President, a Secretary, and a Treasurer. All officers shall be members of the Board.

**Section 2.** Officers will be chosen by majority vote of the Board of Directors no later than the first regular meeting of the directors following the annual meeting.

**Section 3.** All officers shall hold office during the pleasure of the Board of Directors, but no officer shall be permitted to serve in excess of three consecutive years.

**Section 4.** The President shall preside at all meetings of the Board of Directors, shall see that orders and resolutions of the Board of Directors are carried out and sign all notes, checks, leases, mortgages, deeds, and all other written instruments.

**Section 5.** The vice-president shall perform all the duties of the president in his absence.

**Section 6.** The secretary shall record the votes and keep the minutes of all proceedings in a book (hardcopy or electronic copy) to be kept for the purpose. He shall sign all certificates of membership. He shall keep the records of the Association. He shall record in a book (hardcopy or electronic copy) kept for that purpose the names of all members of the Association together with their addresses as registered by such members.

**Section 7.** The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors, provided however, that a resolution of the Board of Directors shall not be necessary for disbursements made in the ordinary course of business conducted within the limits of a budget adopted by the Board. The treasurer shall sign all checks and notes of the Association, provided that such checks and notes shall also be signed by the president or the vice-president.

**Section 8.** The treasurer shall keep proper books of account and cause an annual audit of the Association books to be made at the completion of each fiscal year by a committee of three persons to be appointed by the president; one person must be a member of the Board of Directors but must not be the treasurer. He shall prepare an annual budget and balance sheet statement, and the budget and balance sheet statement shall be presented to the regular annual meeting.

## ARTICLE XII

### MEETINGS OF MEMBERS

**Section 1.** The regular annual meeting shall be held in January of each year, the date to be set at the Board's discretion, not earlier than the third Saturday in January.

**Section 2.** Special meetings of the members for any purpose may be called at any time by any two or more members of the Board of Directors, or upon written request of the members who have a right to vote one-fourth of all of the votes of the entire membership.

**Section 3.** Notice of any meetings of the Association shall be given to the Members by the Secretary. Notice may be given to

Members either personally, electronically, or by mail to the Member address appearing in the books of the corporation. Members are responsible for ensuring their address and contact information is up to date and accurate. Notice of any meetings shall be provided at least **7 days** in advance of the meeting and shall set forth in general the nature of the business to be transacted, provided however, that if the business of any meeting shall involve any action governed by the Covenants, notice of such meeting shall be given or sent as therein provided.

**Section 4.** The presence at the meeting of members entitled to cast, or of proxies entitled to cast, one-tenth (1/10) of the votes shall constitute a quorum for any action governed by these By-Laws. Any action governed by the Covenants applicable to the Properties shall require a quorum as therein provided.

**Section 5.** All meetings will be conducted in accordance with Roberts' Rules of Order.

**Section 6.** Voting shall be by secret ballot if requested by 25% of those present, or at the discretion of the presiding officer.

#### ARTICLE XIII

##### PROXIES

**Section 1.** At all corporate meetings of members, each member may vote in person or by proxy.

**Section 2.** All proxies shall be in writing and filed with the secretary. No proxy shall extend beyond a period of eleven (11) months, and every proxy shall automatically cease upon sale by the member of his home or other interest in the Properties.

#### ARTICLE XIV

##### BOOKS AND PAPERS

**Section 1.** The books, records, and papers of the Association (hardcopy or electronic copy) shall at all times, during reasonable business hours, be subject to the inspection of any members. The approved minutes and financial statements shall be

distributed electronically by the Secretary to the Members within 10 days of approval. It is Member responsibility to ensure Member contact information is up to date and accurate.

**Section 2.** The books, records, and papers of the Association (hardcopy or alternatively an electronic copy) shall follow the data retention policy specified in appendix.

**Section 3.** Approved monthly Board meeting minutes must be published electronically or placed on the Association's website within 10 days of approval. These minutes must be approved as a final document by a majority vote of the directors.

**Section 4.** The Board of Directors shall maintain separate savings accounts for large long term capital outlays to ensure proper funds are sequestered. Transfer of these funds may be approved only via a duly called majority vote by the Board of Directors, and can only be used for the stated purpose of the account unless modified by majority vote of the Association.

## ARTICLE XV

### COMMITTEES

#### **Section 1.** Recreation Committee:

(a) Annually, and no later than March 1, the Board shall recruit and ultimately appoint two or more members to represent the Association as the "Recreation Committee". In turn, the Recreation Committee members may solicit other members to consult and assist in carrying out duties and activities of the Committee.

(b) Based on final approval of costs and plans by the Board and within allocated budgets, the Recreation Committee shall:

- \* Ensure that operating, maintenance, and sanitation requirements are met for the pool and tennis courts; and, including the acquisition of necessary professional and other support services required

- \* Review and develop suggested improvements for the pool, tennis courts, and Common Properties related to recreation maintenance, safety, and enjoyment enhancements.

- \* Monitor and arrange for maintenance operations of the swimming pool pursuant to Tennessee regulations.

- \* Review and pursue corrections of deficiencies in pool operations noted by Tennessee inspectors' reports or otherwise to obtain and maintain an unencumbered state operating permit.

- \* Promote and seek assistance for actions to prevent and stop infractions related to recreation operations and activities.

**Section 2. Association Swimming Pool Rules and Regulations:**

(a) The swimming pool shall be maintained per the "Swimming Pool Law and Regulations" of the Tennessee Department of Health and Environment Division of Food and General Sanitation as it meets the definition of "Public Swimming Pools" per subsection 68-14302 of the Public Swimming Pool Law.

(b) Further, the swimming pool shall be operated as a type "B" swimming pool defined in subsection 1200-23-1-.01 (4) r.2 as follows (excerpted):

restricted to residents, members, or registered guests including...motels, subdivisions, and similar developments. When pools of this type are used by other persons, organizations, special groups, or by the general public, the requirements for lifeguards shall be the same as for type "A" pools (general public).

(c) The pool may be closed at the direction of the state inspector for noted deficiencies and members are advised they are subject to subsection 68-14-322 which states:

Any person operating a public swimming pool who fails or refuses to comply with any of the provisions of this part or rules and regulation or obstructs or hinders the regulatory authority in the discharge of his duties or otherwise operates a swimming pool in violation of this part or rules and regulations shall be guilty of a misdemeanor and shall be fined not less fifty dollars (\$50) and not more than five hundred dollars (\$500) for each offense and each day after sufficient notice has been given shall constitute a separate offense.

(d) The swimming pool "open season" shall generally be May 20 through September 15 annually.

(e) All "parties" and special group swim requests must be made in writing to the Recreation Committee for review and approval two weeks or more prior to the requested date. The only times for such will be daily (M-F) until 6 p.m. and Tuesday and Thursday evenings excluding holidays. The sponsoring member will provide a liability exclusion in writing for full responsibility to cover damages, cleanup, and compliance to state law requirements for a lifeguard and lifeguard stand. The pool will not be closed to other members for open swimming at any time.

(f) Additional published rules and regulations shall be as follows:

- \* Members and resident guests only (maximum 6 guests per member household)
- \* Children 12 and under and non-swimmers under 21 must have adult swimmer supervision.
- \* No glass containers allowed
- \* No alcoholic beverages allowed
- \* No running or horseplay
- \* No food or eating in or near the pool
- \* No diving
- \* No pets/animals inside pool fence or in pool
- \* Only standard, single person flotation devices are allowed except by individual(s) with physical impairments supported by a statement from a licensed physician that a more complex condition exists to require use of such other special devices (state law).
- \* No "parties" or swimming groups except as sanctioned by the Association through consent by the Recreation Committee or Board.
- \* All debris and trash, especially as may cause injury, is to be removed immediately to a waste receptacle (state law).
- \* Entry gates must be kept closed at all times (state).
- \* Members shall ensure that entry gates are locked when no other members are remaining in the pool area.
- \* The pool must be illuminated for night swimming (state law).
- \* The location of the state permit has been directed by the state inspector and is not to be removed or relocated (state law).
- \* The pool hours will be 7:00 a.m. or daylight whichever is later until 11 p.m. Pool illumination will be timed accordingly.

**Section 3. Tennis Rules and Regulations:**

(a) Members shall be responsible for keeping courts locked when no other members are remaining to play on the premises.

(b) Members shall ensure that court lights are turned off when done.

(c) Members shall arrange special group play two weeks in advance in writing with the consent of the Recreation Committee and shall avoid requests for evenings and holidays.

(d) Members shall limit play to 45 minutes when courts are full and there are other members waiting to play.

(e) No bicycles, skateboards, other riding equipment, or other foreign recreation equipment of any kind which would cause premature wear and tear or damage otherwise shall be allowed on the court surfaces.

(f) Play shall be done in tennis-type shoes only -- no street shoes or cleats are allowed

(g) Members shall ensure that lights are illuminated and appropriately turned off when night play is involved.

(h) Tennis court playing hours shall be from 7:00 a.m. or daylight whichever is later until 11 p.m.

**Section 4. Landscape Maintenance Committee:**

(a) Annually, and no later than March 1, the Board shall recruit and ultimately appoint two or more members to represent the Association as the Landscape Maintenance Committee. In turn, the Landscape Maintenance Committee members may solicit other members to consult and assist in carrying out duties and activities of the Committee.

(b) Based on final approval of costs and plans by the Board and within allocated budgets, the Landscape Maintenance Committee shall:

- \* Ensure the maintenance of Common Properties grounds, signage, and landscape areas; and, acquire necessary professional and other support services required.
- \* Review and develop suggested improvements for grounds maintenance, appearance, landscaping, and betterment of use.
- \* Develop promotional activities to improve members involvement in Common Properties appearance, maintenance, and improvements.

ARTICLE XVI

AMENDMENTS

**Section 1.** These By-Laws may be amended, at a regular or special meeting of the members, by a vote of a majority of members present in person or by proxy, provided that any matter stated herein to be or which is in fact governed by the Covenants and

Restrictions applicable to The Properties may not be amended except as provided in such Covenants and Restrictions.

**Section 2.** Member(s) desiring to add, delete, or otherwise modify the provisions of these By-laws may forward such suggestions in written form to any Board member(s). After discussion and review between the sponsoring member(s) and the Board (not to exceed 15 days) the Board will circulate the suggested modification to all members for comment/vote (not to exceed 15 days). Based on outcome of these actions, the Board will determine to adopt or reject the modification and notify all members of the determination. The sponsoring member(s) has the option of appeal by arranging a full membership meeting to vote on the recommended modification. The results of such a vote shall be binding on the Association provided it represents a simple majority of total Association members.

**Section 3.** No provision or published rule or published regulation contained in these By-laws are to be interpreted in any such way to be contrary to or in violation of the "Declaration of Covenants and Restrictions", federal, state, or local laws. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any conflict between the Covenants and Restrictions applicable to The Properties referred to in Section 1 and these By-Laws, the Covenants and Restrictions shall control.



IN WITNESS WHEREOF, We, being all the Directors of Sedgefield Homeowners Association, Inc., have hereunto set our hands this 22<sup>nd</sup> day of January, A.D. 2023.

**BOARD APPROVALS**

By signature, the current Board endorses the execution of this instrument effective January 2023 .

DAVID WILLIAMS (and RW) 1/22/23  
President / Print / Date

Brian Lovejoy, Brian Stacey, 1/22/23  
Vice President / Print / Date

Dennis Smith D Smith C 1/22/23  
Board Member / Print / Date

APPENDIX:

**Retention for Financial and Accounting Records**

Retention Period	Type of Record
PERMANENT	Balance Sheets; financial statements; check register; tax ID issuance notices; cash disbursement and receipt record; income tax returns; profit and loss statements; general ledger/ledger statements; tax exempt status documents
7 YEARS	Accounts payable; accounts receivable; bank statements and reconciliation; vendor invoices; petty cash records; purchase orders; expense reports; charge slips; inactive insurance policies, settled claims files
4 YEARS	FICA/Income tax withholdings; documents related to insurance claims
3 YEARS	Bank deposit slips and budgets

**Governance and Corporate Records**

PERMANENT	Governing documents, including original and amended Covenants and Restrictions and Bylaws, Articles of Incorporation and any supplements, modifications or amendments. Legal deeds, Plats, and Easements. Rules and Regulations and any amendments
PERMANENT	Minutes from Board meetings and Annual/Special Member Meetings; Board resolutions; architectural approvals
7 YEARS	Election records
5 YEARS	General correspondence

**Legal Records**

PERMANENT	Legal opinion letters; legal settlement agreements or reserve studies
7 YEARS (after last action/final payment)	Collection letters, debtor correspondence, payment ledgers, notices, certified mail receipts, judgments, foreclosure notices, summons for interrogatories or garnishment. Enforcement correspondence and records
7 YEARS	Completed service contracts
7 YEARS	Claims of injury, property damage or alleged violations of the law, including accident reports, demand letters