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**CERTIFIED RESOLUTIONS OF THE BOARD OF DIRECTORS  
OF THE POINT VENTURE TOWNHOUSES, INC.  
ADOPTING DOCUMENT RETENTION POLICY**

The undersigned, Marji Breslow, as the duly elected, qualified and acting Secretary of the Point Venture Townhouses, Inc., a Texas nonprofit corporation (the "**Association**"), hereby certifies on behalf of the Association that the following resolutions were duly adopted by the Board of Directors of the Association (the "**Board**") by unanimous written consent by all Board members, and that such preamble and resolutions have not been amended or rescinded and are in full force and effect on the date hereof.

**ADOPTION OF DOCUMENT RETENTION POLICY**

WHEREAS, Section 209.005(m) of the Texas Property Code (the "**Code**") provides that the Association 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 desires to adopt such a document retention policy as required under Section 209.005(m) of the Code.

NOW, THEREFORE, BE IT RESOLVED, that the Board hereby adopts the document retention policy set forth on Exhibit "A", attached hereto and incorporated herein by reference.

BE IT RESOLVED, FURTHER, that, the Secretary of the Association is hereby authorized and empowered, in the name and on behalf of the Association, from time to time to do and perform all such further acts and things and to execute and deliver all such further instruments as he may deem necessary or advisable to carry out and effectuate the intent and purposes of the foregoing resolutions and of the actions referred to therein.

BE IT RESOLVED, FURTHER, that any actions taken by the officers or directors of the Association prior to the date of this action or hereafter that are within the authority conferred hereby are hereby ratified, confirmed and approved as the act and deed of the Association.

**[SIGNATURE PAGE FOLLOWS]**

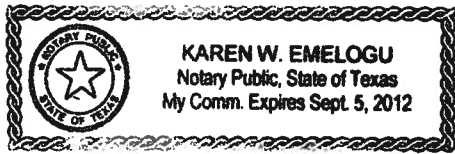
IN WITNESS WHEREOF, the undersigned has executed this Certificate as Secretary on behalf of the Association to be effective as of January 1, 2012.

By: Marji Breslow  
Printed Name: Marji Breslow  
Title: Secretary

STATE OF TEXAS §

COUNTY OF TRAVIS §

This instrument was acknowledged before me on DECEMBER 13 2011, by Marji Breslow, Secretary of Secretary of the Point Venture Townhouses, Inc., a Texas non-profit corporation, on behalf of said non-profit corporation.



Karen W. Emelogy  
Notary Public Signature

**AFTER RECORDING PLEASE RETURN TO:**

Gregory S. Cagle  
4330 Gaines Ranch Loop, Ste. 150  
Austin, Texas 78735

## EXHIBIT "A"

### DOCUMENT RETENTION POLICY

#### 1. INTRODUCTION

##### 1.1 Scope

This Document Retention and Destruction Policy (this "**Policy**") applies to the Point Venture Townhouses, Inc., a Texas non-profit corporation (the "**Association**"), the Association's manager (the "**Manager**"), the Association's employees and the Association's Board of Directors (the "**Board**").

Documents and records maintained by the Association's legal counsel are not subject to this Policy.

##### 1.2 Purpose

This Policy is created to establish guidelines for identifying, retaining, storing, protecting and disposing of the Association's books, records and other documents in the Association's possession and to ensure that the Association adheres to legal and business requirements in an efficient and cost-effective manner. For purposes of this Policy, the term "Records" means any documentary material which is generated or received by the Association in connection with transacting its business or is related to the Association's legal obligations. The Records include, among others, writings, drawings, graphs, charts, photographs, tape, disc, audio recordings, microforms, and other electronic documents from which information can be obtained or translated such as electronic mail, voice mail, floppy disks, hard discs and CD ROMs.

##### 1.3 Policy

A. It is the Association's policy to maintain complete and accurate copies of Records. Records are to be retained by the Association for the period of their immediate use, unless longer retention is required for historical reference, contractual or legal requirements, or for other purposes as set forth in this Policy.

B. Records that are no longer required, or have satisfied their recommended period of retention, are to be destroyed in an appropriate manner.

C. Unless otherwise directed by legal counsel, Records may be scanned and maintained in an electronic format.

D. The Manager, or in the event there is no Manager, the Association's Secretary, is responsible for ensuring that the Association's Records are identified, retained, stored, protected and subsequently disposed of, in accordance with the guidelines set forth in this Policy.

##### 1.4 Board Members

The Association does not require members of the Board to maintain any Records that were generated by the Association. However, if a Board member receives Records relating to the Association which were not generated by the Association or not received through the Association, the Board member must send the originals of such Records to the Manager or Secretary of the Association (as is applicable) to be maintained in the Association's books and records.

When a Board member ceases to be a Board member, such Board member shall turn over to the Manager or the Secretary of the Association (as is applicable) all Records and files relating to the business of the Association which are not otherwise in the Association's books and records.

**1.5 Annual Purge of Files**

The Manager or Secretary of the Association (as is applicable) shall conduct an annual purge of files from the Association’s books and records. The annual purge of files is to be conducted during the first quarter of each calendar year.

**1.6 Destruction Procedure**

If the Records to be destroyed are of public record, it is recommended that they be recycled. If recycling is not possible, such Records may be placed in a trash receptacle.

If the Records to be destroyed are not of public record, they should only be recycled if their confidentiality can be protected; otherwise, such Records should be destroyed in a manner that ensures the information contained thereon remains confidential.

**1.7 Miscellaneous**

Copies of any Records may be destroyed, provided that an original is maintained in the Association’s books and records or is otherwise not required to be maintained pursuant to this Policy.

**1.8 Onset of Litigation**

At the onset of litigation, or if it is reasonably foreseeable that litigation may be imminent, all Records potentially relevant to the dispute must be preserved.

At the direction of legal counsel, the Manager or Secretary of the Association (as is applicable) will advise the Board and any other person who may be in possession of Records of the matter and instruct them that all Records potentially relevant to such litigation must not be destroyed. At the conclusion of the litigation, as determined by legal counsel, the “hold” period will cease and the time periods otherwise provided in this Policy will recommence.

**2. DOCUMENT RETENTION PERIODS**

Set forth below is a chart detailing the required retention periods for Records of the Association. Records are grouped into five functional categories as set forth below. For purposes of this Policy, the term “Permanent” means that the retention period for that Record is for the life of the Association, and the term “Termination” means expiration of the term of the applicable Record. For example: “Termination + 4 years” means four (4) years beyond expiration of the term of such Record.

<b>1.</b>	<b><u>Accounting Records</u></b>	<b><u>Retention Period</u></b>
	Audit Reports	Permanent
	Chart of Accounts	Permanent
	Fixed Asset Purchases	Permanent
	General Ledger	Permanent
	Accounts Payable	7 yrs
	Account Receivable	7 yrs
	Expense Records	7 yrs
	Financial Statements (Annual)	7 yrs
	Inventory Records	7 yrs
	Loan Payment Schedules	7 yrs
	Tax Returns	7 yrs

<b>2.</b>	<b><u>Bank Records</u></b>	<b><u>Retention Period</u></b>
	Bank Reconciliations	7 Yrs
	Bank Statements	7 Yrs
	Cancelled Checks	7 Yrs
	Electronic Payment Records	7 Yrs
<b>3.</b>	<b><u>Governing Documents and Corporate Records</u></b>	<b><u>Retention Period</u></b>
	Articles or Certification of Incorporation, Bylaws, Declaration and other Restrictive Covenants, including any amendments	Permanent
	Rules and Regulations	Permanent
	Policies and Guidelines	Permanent
	Record of Actions of Board or Members taken by Written Ballot or Written Consent in Lieu of a Meeting	Permanent
	Record Meeting Notice Waivers	Permanent
	Business Licenses	Permanent
	Contracts – Major	Permanent
	Correspondence from Legal Counsel	Permanent
	Leases/Mortgages	Permanent
	Board Minutes and Resolutions	7 Yrs
	Committee Minutes	7 Yrs
	Member Meeting Minutes	7 Yrs
	Contracts - Minor	Termination + 4 Yrs
	Insurance Policies	Termination + 4 Yrs
	Account Records of Current Association Members	5 Yrs
<b>4.</b>	<b><u>Employee Records</u></b>	<b><u>Retention Period</u></b>
	Benefit Plans	Permanent
	Pension/Profit Sharing Plans	Permanent
	Employee Files (ex-employees)	7 Yrs
	Employment Taxes	7 Yrs
	Payroll Records	7 Yrs
	Employment Applications, Resumes, Ads, or Notices for Job Opportunities	3 Yrs
<b>5.</b>	<b><u>Real Property Records</u></b>	<b><u>Retention Period</u></b>
	Construction Records	Permanent
	Warranties	Permanent
	Leasehold Improvements	Permanent
	Real Estate Purchases	Permanent
	Lease Payment Records	7 Yrs

**FILED AND RECORDED**

OFFICIAL PUBLIC RECORDS

*Dana DeBeauvoir*

Dec 16, 2011 05:11 PM

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MACHADOP: \$36.00

Dana DeBeauvoir, County Clerk

Travis County TEXAS