

**Tampa Palms Owners Association – Rules for Adoption
Policy of Records Retention 8/20/24**

One portion of the changes to Florida statutes in HB 1203 requires that associations adopt a written policy in the rules regarding the manner and type of records that will be retained and the time for which the records must be retained. This is the new statute in 2024 resulting from the 2024 legislation.

720.303

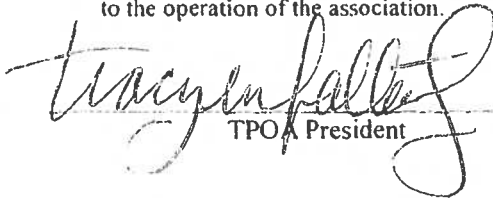
(b) 4 (4) OFFICIAL RECORDS (c) The association shall adopt written rules governing the method or policy by which the official records of the association are to be retained and the time period such records must be retained pursuant to paragraph (a). Such information must be made available to the parcel owners through the association's website or application.

Proposed for adoption at the August meeting.

The following records are retained in paper and digital form by Tampa Palms Owners Association board and are available of owner inspection upon request. Further the governing documents and rules are also available online at <https://tpoa.net/Rules.html>.

The Tampa Palms Owners Association, Inc. shall maintain each of the following items, when applicable, for at least 7 years, with the exception of bids which are retained for one year:

1. Copies of any plans, specifications, permits, and warranties related to improvements constructed on the common areas or other property that the association is obligated to maintain, repair, or replace.
2. A copy of the bylaws of the association and of each amendment to the bylaws.
3. A copy of the articles of incorporation of the association and of each amendment thereto.
4. A copy of the declaration of covenants and a copy of each amendment thereto.
5. A copy of the current rules of the homeowners' association.
6. The minutes of all meetings of the board of directors and of the members.
7. A current roster of all members and their designated mailing addresses and parcel identifications. A member's designated mailing address is the member's property address, unless the member has sent written notice to the association requesting that a different mailing address be used for all required notices.
8. All of the association's insurance policies or a copy thereof.
9. A current copy of all contracts to which the association is a party, including, without limitation, any management agreement, lease, or other contract under which the association has any obligation or responsibility.
 - Bids received by the association for work to be performed are considered official records and must be kept for a period of 1 year.
10. The financial and accounting records of the association, kept according to good accounting practices. The financial and accounting records must include:
 - a. Accurate, itemized, and detailed records of all receipts and expenditures.
 - b. A current account and a periodic statement of the account for each member.
 - c. All tax returns, financial statements, and financial reports of the association.
 - d. Any other records that identify, measure, record, or communicate financial information.
11. A copy of the disclosure summary described in s. 720.401(1).
12. Ballots, sign-in sheets, voting proxies, and all other papers and electronic records relating to voting by parcel owners, which must be maintained for at least 1 year after the date of the election, vote, or meeting.
13. All affirmative acknowledgments made pursuant to s. 720.3085(3)(c)3. [Acknowledgement that the association will change its method of delivery of the invoice for assessments or the statement of the account before the association may change the method of delivering an invoice for assessments or the statement of account.]
14. All other written records of the association not specifically included in this subsection which are related to the operation of the association.


TPOA President

8/28/2024
Date