



10 Maine Rd., Plattsburgh, NY 12903

## Minutes

February 10, 2020

The meeting was called to order by President, Peter Hayden at 6:03PM.

The following directors were present: Peter Hayden, Linda Turner, Tom Maglienti, Don Miller, Randy LaMora, Mike McKinnon and Patty Jaehn. Present also: Curtis Latremore, property manager, Anne Sanford, bookkeeper and two homeowners.

Mike made a motion, seconded by Linda, to accept the minutes from the January 27, 2020 meeting. All voted in favor.

### Public Comments:

A thank you to Sue Thompson for the great job she did editing the newsletter.

### Reports:

#### Treasurer's Report:

Tom gave the report for the period ending January 31, 2020. The expenses for the month were \$64,783.43. We earned \$987.02 in interest and the ending balance on the combined savings accounts was \$717,421.31. The operating surplus was \$21,249.60. Copy attached.

#### Property Manager:

Snow Removal: Curtis gave an update on the weekend storm. Communications with the City could be better regarding their plowing schedule. Harts started later Sunday due to the extreme cold weather. The city sidewalks were cleared prior to all unit sidewalks due to ice buildup making the snow and ice more time consuming. Curtis mentioned a clause may be needed in the new contract regarding removal of snow from the village. He mentioned from time to time dues and snow removal come up in conversation. The board decided once the new budget is approved this information will be shared in a newsletter.

Sanding: Curtis advised the board there is an outstanding bill of \$2500.00 for Harts' additional sanding.

37 Kansas: Roto Rooter cleaned out the sewer line and pulled out a root ball.

Hot Tubs: They are allowed in backyards if the homeowner has enough electrical capacity.

### Committee Report:

#### Communications:

Tom reported the newsletter has gone out and thanked Sue for her great job.

### Old Business:

Tree Bids: The trees have been marked and will go out for bid this week. Curtis is hoping to have responses by the March 9<sup>th</sup> meeting.

Fence Specifications: Tom made the motion, seconded by Mike, to accept the latest wood fence specifications revision. All voted in favor.

Fence Replacement: After several discussions the board decided to proceed with replacing the fencing for two fourplexes on Maryland that had been affected by common area drainage problems. Peter made the motion, seconded by Linda, to go out for wood fencing bid, replacement and removal, for the two fourplexes located at 62-68 and 70-76 Maryland. All voted in favor.

Authorization of Expenses: Tom made the motion to accept the Authorization of Expenses policy changes. Linda seconded the motion. All voted in favor.

Electronic Voting: Peter made the motion to authorize EZVote Systems to handle the entire election for 2020-2021, provided we have ample candidates, in the amount of \$1157.87. Tom seconded the motion. All voted in favor.

New Business:

Schedule for Next Budget Meeting: The meeting is scheduled for February 18, 2020 at 6:00PM in the Smart Room at the Plattsburgh Public Library.

74 Maryland-Ceiling Replacement: Tabled-Curtis to provide homeowner with additional list of contractors.

Purchase of Storage Shed: Tabled

Invoices: Tom made the motion, seconded by Randy, to approve \$324.48 for copying and postage for the January newsletter and extra paper if additional copies are needed. All voted in favor.

Tom made the motion, seconded by Mike, to authorize \$3907.00 to pay Garrow & Sons for sewer work at 8 Maine. Originally the board had approved up to \$3500.00 in September 2019. All voted in favor.

Tom made the motion, seconded by Don, to pay \$261.90 for drain cleanout at 61 Maryland. All voted in favor.

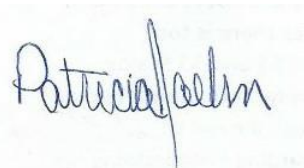
Tickler File:

911 Fences: Peter made the motion, seconded by Don, to repair and paint the 911 Fences. Six voted in favor. Tom voted nay.

Asphalt Repair-Curb Removal: Tabled

The meeting was adjourned at 7:35PM.

Respectfully,

A handwritten signature in blue ink that reads "Patricia Jaehn". The signature is written in a cursive style with a long vertical line extending downwards from the end of the name.

Patricia Jaehn, Secretary

The next meeting of the board will be Monday, February 24, 2020 from 6:00-7:45PM at North Country Alliance Church, Northern & NY Road, Plattsburgh, Ny 12903.

# Abbreviated Treasurer's Report

January 31, 2020

This is a summary of the monthly report given by Tom Maglienti, Treasurer

<b>GFNB Checking Beginning Balance</b>	<b>\$82,245.19</b>
<b>Deposits and Transfers In</b>	<b>\$65,049.79</b>
<b>Expenses and Transfers Out</b>	<b>\$64,783.43</b>
<b>GFNB Checking Closing Balance</b>	<b>\$82,511.55</b>

<b>SFCU Checking Beginning Balance</b>	<b>\$100.00</b>
<b>Deposits and Transfers In</b>	<b>\$16,285.00</b>
<b>Expenses and Transfers Out</b>	<b>(\$16,285.00)</b>
<b>SFCU Checking Closing Balance</b>	<b>\$100.00</b>

<b>Savings Beginning Balance</b>	<b>\$720,056.04</b>
<b>Net Deposits and Withdrawals</b>	<b>(\$3,621.75)</b>
<b>Interest Earned</b>	<b>\$987.02</b>
<b>Savings Closing Balance</b>	<b>\$717,421.31</b>

## End of Month Totals

<b>Total Cash on Hand (excl. HO credit balances)</b>	<b>\$781,315.78</b>
<b>Total Reserves</b>	<b>\$717,521.31</b>
<b>Net Budget Variance</b>	<b>\$42,544.87</b>
<b>Total Operating Surplus</b>	<b>\$21,249.60</b>

## Property Manager's Report

Month of Jan. 2020

**Inspection Completed**

**Dates**

**Dates**

From

To

**Open Homeowner Work Requests ("x" if New this Month)**

New	Request #	Date Rec'd	Address	Description	Status

**Maintenance Issues**

New	LCV w/o#	Date Rec'd	Address	Description	Status
X	#20-1	Jan. 27	11 Baltimore	Facia off	On James list
X	#20-2	8-Feb	34 Maryland	Facia and siding issue	Sames will look at it

**Open Contracts**

**Invoices Passed**

Contractor	Description	Status	Invoices Passed	
			Date	Amount
Harts	Combined Contract			\$21,435.50
Garrows	Kios Pads	Complete		\$9,455.00
Garrows	56 Maine	Complete		\$6,830.00
Garrows	8 Maine	Complete		\$3,907.00
PM Leary	3 Maryland	Clean out		\$286.20

**Complaints**

Type	# Month	#YTD	#Outstdng	Comments
landscaping			0	
snow rem'.	5	5		Resolved by Harts
animals			0	
Other visual			0	
Other				

**Violations**

Type	# Month	#YTD	#Outstdng	Comments
Maint Req'd				
Animals				
Vehicles	2	4		Reviewed with owners
Visual				
Other				

# Units  
For Sale

5

Units Closed During the month at:


Welcome Packet(s) Delivered to

	3

Other Issues

New	Date	Address	Description	Status
X		61 Maryland	Paid for drain Clean out	Looking for Payment
X			Tree's Marked for removal bids	Thanks Patty
X			Big storm review with board	What should I be going for?
			Are hot tubs allowed in backyard?	

## **Authorization and Payment of Bills.**

**Approved 10/16/18**

**Revised 2/10/2020**

Proper fiscal management requires oversight of all expenses incurred. Payment for expenses is basically a 3-step process. These steps are (1) pre-authorization, (2) verification and (3) payment.

Pre-authorization - Before an expense is incurred some level of approval is needed.

Verification – After completion there must be a verification of the delivery of the goods or services. This includes verifying that the expense was pre-authorized and that the invoice contains sufficient detail. The review results in an authorized signature of approval to pay the bill.

Payment - The final step is the actual processing of the payment. Persons authorized to sign checks or process online payments or bank transfers, including any monetary limits, need to be identified. Record keeping of completed payments is part of this process.

### **Current Procedures**

#### **I. Required Pre-authorization Prior to Incurring Any Expense**

At this time the process for pre-authorization is not written or clearly defined. In most cases the Board authorizes any expense, even if less than \$10, either by a resolution or a contract. However in some cases an individual, usually an officer or the property manager (PM) authorizes an expense on his/her own. For example, significant expenses have been incurred for repair of storm damage, plumbing issues, etc. without full Board approval. Certain professional services have also been authorized in a similar manner, such as attorney expenses. The result is an inconsistent method of authorizing expenditures. While the need for these expenditures is not in dispute, there is no approved written protocol in place. There is only a statement in the by-laws that the Treasurer “shall disburse such funds as directed by resolution of the Board.”

#### **II. Verification**

The verification step currently depends on the type of expense. Physical work being done by a contractor is overseen by the property manager who signs the invoice when he is satisfied the work has been satisfactorily completed. Other invoices and receipts for goods or services purchased are signed by the Treasurer or the President. In either case, these signatures are sufficient to proceed to the payment step. There is language in the property manager and bookkeeper’s contracts that establish requirements for them, however again there is not an overriding board approved written protocol that establishes this policy.

#### **III. Payment**

Currently the bookkeeper essentially pays all bills. Her responsibility (stated only in her contract) is to obtain an approval to pay (as described above in Article II) on every invoice or receipt received prior to paying. Once approval is received, she pays the bill in one of the following ways.

1. Manual paper check. Anne is authorized by resolution of the Board on 5/14/2013 to be the sole signer of paper checks up to \$200. For paper checks in amounts above \$200, two signatures are required by the bank and these are generally two authorized Board

members. (Anne could technically be one of the signers as she is also a signatory for the bank.) This is infrequent, with only 15+/- paper checks written this way per year.

2. Bank Bill Pay. For bills under \$20,000 (a limit imposed by the bank's bill pay system) she usually pays the bill using the Glens Falls National Bank or Seacomm Federal Credit Union Bill Pay feature. Although the bank officially requires two signatures on a paper check, no similar requirement exists when using Bill Pay. Consequently, Anne can process these payments in any amount on her own.
3. Bank ACH transaction. (Electronic funds transfer). If agreed to by the vendor, Anne processes an ACH payment up to \$60,000. ACH transactions require online approval of a second signatory (usually the Treasurer) before they will be processed by the bank.
4. There is currently no way for making a purchase or payment via an HOA credit card. This results in the PM or a board member having to make purchases on their personal credit card. For local or online purchases, this is inconvenient and places an unnecessary burden on the purchaser.

I can find no written protocol for any part of the payment process (beyond the \$200 limit for Anne). The bank procedures appear to be the ones we use by default. The only governing language I can find is the reference in the by-laws mentioned above. While the current procedures are reasonable, they are not consistent and not officially written and sanctioned by the Board. Local newspapers have carried numerous cases of fraud and results of audits recommending written authorization protocols. This was also the recommendation of the HOA attorney in a letter adopted by the Board at the January 19, 2016 meeting. Therefore, a written protocol should be adopted by the board to ensure consistency and so that future boards will have a guide. It is recognized that the process need not be equally rigorous for all types of expenses. In view of this, the following protocol for authorizing, verifying and paying expenses is **adopted**.

### **Procedure - Executive Summary**

- All expenses must be authorized and verified prior to payment. The level of authorization will depend on the amount and type of the expense.
- Minor budgeted expenses (\$150 or less) can be authorized by one Board member, the property manager or committee chair.
- Expenses (over \$150) must be authorized by the Board. Special rules apply for routine maintenance, emergencies and for use of the HOA attorney.
- A new Expense Voucher form shall be used to document each payment.
- Verification of the expense shall be by the property manager, appropriate Board member or committee chair and shall indicate the work was done in accordance with the requirements of the contract or resolution.
- All payments require the equivalent of two authorized signatures.
- An LCVHOA Credit Card will be obtained and be in the custody of the Treasurer.

## Procedure – Details (May be amended by resolution of the Board at any time.)

### I. Definition of Terms

1. Budget – A spending plan approved by the Board which provides estimates of expenses to be incurred during a fiscal year period. Approving the budget does not authorize any actual expense. Each expense incurred, whether budgeted or unbudgeted must still be authorized. Treasurer/Bookkeeper shall keep all Directors and the Property Manager (PM) informed at least monthly of the remaining funds in each budget account via the Treasurer’s Report.
2. Budgeted Expense shall be any expense that has either been
  - a. Specifically planned for in the current fiscal year budget or
  - b. Provided for in a general budget category, such as Miscellaneous Repairs
3. Claim shall be a request for reimbursement for a homeowner, non-HOA contractor or other outside entity for goods or services delivered or for compensation for damages, which has not been pre-authorized. It does not include reimbursement to an HOA official or contractor for goods or services which must be pre-authorized pursuant to other provisions of this policy.
4. Unbudgeted Expense shall be any expense that is not a budgeted expense. This would include the part of any expense that exceeds the budgeted amount.
  - a. These may be **unplanned** expenses that result in an overspending in a budget account, or that portion of a **planned** expense whose cost exceeds the amount budgeted. For example, if a task was budgeted for \$5000 but the actual cost was invoiced at \$5500, \$500 of the expense would be considered “unbudgeted.”
5. Minor Expense shall be any one-time expense of **\$150** or less, or stream of expenses that total **\$150** or less in any fiscal year period. (eg. \$5/month for 12 months)
6. Ordinary Expense is any expense, budgeted or unbudgeted, that is not a Minor Expense.
7. Routine Expense shall be any Ordinary Expense authorized for the PM’s discretion.
8. Emergency Expense shall be any expense that is time critical for any reason as determined by the PM or President. They shall be limited to emergency repairs where time does not exist to wait for a Board meeting.
9. Standing Committee is any committee that is:
  - a. a permanent committee whose duties are written and authorized by the Board
  - b. meets in person at least quarterly and produces written reports of same to the Board
  - c. is made up of at least 3 persons one of whom is appointed chairperson by the members or the Board.
10. Expense Voucher is a one-page form used to record all steps in the approval and payment of an expense.

### II. Required Pre-authorization Prior to Incurring Any Expense



1. Minor Expenses - May be authorized and paid for by any one Director, the PM or by the chair of any Standing Committee which has funds budgeted for its use, provided sufficient funds remain in the budget account to cover the expense. It shall otherwise be treated as an Ordinary Expense.
2. Ordinary Expenses
  - a. Must be authorized by the Board in advance. This can be by resolution or approval of a contract and may be for a specific or a not-to-exceed amount. (See Contract Guidelines)
3. Attorney Expenses. Use of the HOA attorney constitutes a special case due to the nature of the services provided. However some type of authorization should be adopted to establish Board oversight:
  - a. Unless expressly authorized by the Board, only Directors shall make requests of the Attorney.
  - b. Work which can be completed by the attorney within one hour may be treated as a Minor Expense as defined above, except that it shall be limited to Directors.
  - c. If it is likely a request will require more than one hour of attorney time (except for attendance at a board meeting) it should be treated as an Ordinary Expense. It is the requesting Director's responsibility to make this determination and obtain the required authorization.
  - d. Requests for the attorney to attend a board meeting can be made without a resolution, if no director objects. Otherwise it shall be treated as an Ordinary Expense.
  - e. In addition to the above, our attorney must be free to act on issues such as collections, foreclosures, filing of liens, etc. He/she is the best judge of when and how much time to spend on these matters. The Board should adopt a resolution authorizing in advance expenses of the attorney (collectively or individually, at the board's discretion) to perform these tasks (or any others specifically identified) as needed and to report his actions and charges for each category so the Board can evaluate the total costs involved. The board may impose a spending limit on such actions.
    - i. The Treasurer should track these expenses by category or otherwise and prepare a report of same to the Board if requested.
    - ii. If it is felt attorney charges for a specific issue are likely to overspend the legal services budget amount, the attorney may be asked to provide an estimate of the charges.
4. Routine Expenses
  - a. The Board may pass a resolution authorizing in advance, expenditures up to **\$500** each for any Routine Expense (single event or location) arranged for by the PM at his sole discretion, without competitive bidding (see Contract Guidelines) or further action of the board as long as sufficient funds remain in the budgeted account. Types of expenses so authorized are limited to the following categories or accounts:
    - i. Utility Maintenance accounts 515 thru 519
    - ii. Common Area Maintenance accounts 520 thru 529
    - iii. Unit Maintenance accounts 530 thru 540
  - b. Such expenses are to be reported by the PM in writing to the Bookkeeper and the board at the next regular meeting.
  - c. Such expenses that exceed **\$500** or the remaining account balance or that are in other categories or accounts shall be treated as Ordinary Expenses.

5. Emergency Expenses

- a. The Board may pass a resolution authorizing in advance expenditures up to **\$1,000.00** for Emergency Expenses as defined above without further action of the board. Types of expenses so authorized are limited to the following accounts:
  - i. Utility Maintenance accounts 515 thru 519
  - ii. Unit Maintenance account 530
- b. Such expenses are to be reported by the PM in writing to the Bookkeeper and the board at the next regular meeting.
- c. If an Emergency Expense is expected to exceed this amount and is discovered during reasonable hours, an attempt to reach all Directors should be made before incurring these expenses to obtain temporary verbal authorization. Whenever possible, an estimate of the cost should be provided. A minimum of two Directors which must include at least one Officer may grant such authorization which may be by telephone, text or email. A record of same shall be made by the Treasurer who shall be notified as soon as practicable. Where this is not possible, work may proceed, provided the above verbal authorization is obtained as soon as possible thereafter. In either case, formal authorization shall be by resolution at the next regular Board meeting.

6. Claims

- a. By their very nature, claims for reimbursement cannot be pre-authorized. Claims shall therefore be authorized, after the work has been performed or the goods delivered, in accordance with the other provisions of this policy according to the type and amount of the expense.
  - i. A claim may be considered a Minor or Routine Expense if within approved amounts and accounts.
  - ii. A claim may not be considered an Emergency Expense.
  - iii. A claim may be referred to the HOA attorney or insurance carrier if appropriate.
- b. Claims shall be considered incurred on the date they are received by the Bookkeeper and not the date of the incident.

7. Treasurer may recommend source and budget account of the funds to be used for all expenses and these may be included in the resolution authorizing the expense.

- a. An expense should not be charged to an inappropriate account simply because surplus funds exist there. If insufficient funds remain in the proper budget account to cover an expense, the board may transfer funds to the account from another account as a separate action. However, the entire expense is to be charged to the correct account even if it overspends the budgeted amount.
- b. Unbudgeted expenses should be carefully considered before authorization if, by doing so, insufficient funds will remain to cover a budgeted expense.

8. Expenses not exceeding \$10,000 to be paid via HOA Credit Card, shall be authorized as above according to the type of expense and shall follow the procedure in paragraph IV, 4.

- a. For expenses to be paid for by an HOA Credit Card, the resolution should include assignment of the card to the party paying for the expense.

**III. Verification of Expenses (all categories)**

1. Invoices or receipts (originals when available) of all expenses shall be submitted to the bookkeeper who will log same, attach a copy to an Expense Voucher, assign a Voucher

number and forward to the appropriate person(s) to be verified. (In some cases, the PM or purchaser may attach the voucher and complete the verification section before sending to the bookkeeper however bookkeeper shall assign and log the voucher number.)

- a. Invoices (including progress payments on contracts) must contain sufficient information to enable verification and assignment to the correct account such as details of work performed, date(s)/location(s) of service, hours billed, or similar information as required by the Treasurer.
- b. Invoices for actual physical work performed shall be verified by the PM or a Board member, whether or not pursuant to a contract.
- c. Invoices for work performed by the PM or our attorney shall be verified by the President.
- d. Invoices for the Bookkeeper and other office type work shall be verified by the Treasurer or Secretary.
- e. Receipts for the purchase of goods shall be verified by the Purchaser or PM.

2. Expense Voucher shall be signed by the verifying party. **Such signature shall constitute a certification that the work has been satisfactorily completed in accordance with the specifications and terms of the contract, resolution, etc. and/or the purchased item(s) has been received in an acceptable condition.** Appropriate information on the voucher form shall be recorded by the verifying party.

- a. Vouchers (with invoices) for the following uncontested budgeted expenses, after authorization by the board, may be referred directly to the Treasurer for approval without verification.
  - i. Utility charges for which the HOA is responsible
  - ii. Insurance payments on a Board approved policy
  - iii. Payments for HOA income or property taxes
  - iv. Principal or interest payments on debt, including credit card debt, which has been Properly authorized by the Board.
  - v. Payments made pursuant to a court order.
  - vi. Installment payments (excluding progress payments on Contracts) on authorized purchases.
  - vii. Other uncontested expenses which may be identified and approved by the Board.
- b. Progress payments for annual performance contracts such as landscaping and snow removal must be verified in accordance with paragraph 2 above.
- c. Vouchers (with invoices) for work that cannot be verified for any reason must be immediately referred to the Board for further action.
- d. Vouchers (with receipts) for expenses already paid for by HOA Credit Card or being paid as an advance deposit must be verified and marked accordingly on the voucher.

3. Voucher is then sent to the Treasurer who shall check that expense has been properly authorized and verified and that the correct budget accounts are charged. He/she will then approve the Expense Voucher to proceed with payment, record appropriate information on the form and forward to the bookkeeper. This step satisfies the requirement of Article VII, Section 7, par. (d) of the LCVHOA By-laws which in part states that the Treasurer “shall disburse such funds as directed by resolution of the board.” Except as in 2.a above, Treasurer’s signature shall not indicate personal verification of the work or goods received but only as a check that these steps have been completed. If the Treasurer is not available, Voucher may be approved by the President or the Vice President.

- a. Expense may not be authorized, verified and approved by the same person.

#### IV. Payment

1. All properly authorized and verified bills should be paid as follows:
  - a. in conformance with the terms of any contract or within any grace period allowed by the vendor (copies of all approved contracts must be sent to the bookkeeper) or,
  - b. in time to take advantage of any available discounts for early payment or,
  - c. if none of the above apply, within 15 days of the invoice date or the last date of service, whichever is later.
    - i. Other than paragraph IV, 4. below, payments shall not be made before the date of any service or product delivery unless expressly authorized by the Board.
2. Approved signatories for payments shall be the Treasurer, President, Vice President and Bookkeeper.
  - a. For HOA Credit Card purchases see paragraph IV, 4.
3. Except for purchases made in advance via HOA Credit Card, approved Expense Vouchers may be paid as follows:
  - a. Paper checks up to \$150 drawn on GFNB or SFCU may be signed by the bookkeeper alone. Treasurer's (or President or Vice President's) signature on Voucher represents the second signature.
  - b. Paper checks over \$150 must be signed by any two authorized signatories. [This is the current requirement of GFNB and SFCU]
  - c. Online "bill pay" payments up to \$20,000 may be made by the bookkeeper or other approved signatory which represents one signature. Treasurer's (or President or Vice President's) signature on Voucher represents the second signature.
  - d. Online Payments may be processed by the bookkeeper or other approved signatory via an ACH bank transaction which represents one signature. These require the prior online approval of a different signatory (usually the Treasurer) which represents the second signature as above. [This is a requirement of GFNB]
  - e. Payments may be made via HOA Credit Card in accordance with paragraph 4. below.
4. HOA Credit Card Purchases.
  - a. Purchases with the HOA card shall not exceed \$10,000 unless specifically authorized.
  - b. Purchases may be made for properly pre-authorized expenses via HOA Credit Card prior to or after receipt of an invoice or delivery of goods.
  - c. HOA Credit Card shall be in the custody of the Treasurer (or his/her designee) and may be assigned to a purchaser for a specific preauthorized purpose.
  - d. Purchaser may be any Board member, the Bookkeeper, the PM or other authorizing party. (See Art. II,1)
  - e. Purchaser shall complete relevant sections of Voucher, including verification, return HOA Credit Card to the Treasurer and send Voucher and paid receipt to Bookkeeper per paragraph III, 1.
  - f. Bookkeeper shall cross check that all expenses paid by HOA Credit Card and listed on a Credit Card statement have been properly vouchered. Any discrepancies should be promptly reported to the Treasurer.
  - g. HOA Credit Card shall not be used for cash advances.

## V. Record Keeping

1. A record of all stages of an expense shall be made on an appropriate Expense Voucher form. The voucher shall include the following as a minimum. (Suggested copy attached.)
  - a. Name of Vendor and date and amount of invoice.
  - b. LCV account number(s) being charged
  - c. Date and type of pre-authorization and name(s) of authorizing party.
  - d. Name(s) of authorizing parties
  - e. Date verified and signature of reviewer.
  - f. Authorized signature for payment of the invoice
  - g. Date paid, method of payment, check or other confirmation number.
2. Voucher shall be initiated by the bookkeeper, PM or purchasing party, attached to the invoice or receipt (or processed in lieu of same when appropriate, eg. water bills) and travel with it through the remaining process. Bookkeeper shall maintain a log of all invoices by Voucher number.
3. For HOA Credit Card purchases, copies of the receipt and approved voucher shall be held in a file until the Credit Card statement is received so that cross checking required by IV, 4, f. can be performed. Copies will then be attached to the statement for filing.
4. Paid receipts and invoices and records of payments made shall be kept on file by the bookkeeper and/or the Treasurer in conformance with the latest version of the LCV HOA Records Retention Policy. For electronic formats, records should be backed up at least monthly to a storage medium other than any individual's personal hard drive and in a location not on the same premises. Acceptable mediums include portable hard drive, flash drive, cd or dvd or cloud storage services.

T 1.14 2/10/2020