

DORA Position on Management Company Record Retention

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News

The state has clarified management company record retention requirements following termination of an Association's management contract. The management company is required to retain a former client's records that were produced or involved the management company during the management term. As the Community Association Managers Practices Act became effective January 1, 2015, management companies should retain records for existing clients from at least that date forward or any longer period required by the HOA's records retention policy or CCIOA. Those records must be kept for 3 years after termination. The management company is not required to retain any HOA documents that are publicly recorded or documents created prior to inception of the management relationship which did not involve its participation. Post termination storage retention costs cannot be charged to the HOA unless the management contract specifically details the cost and the Association agreed. Click here to view DORA's complete [CAM Rules](#) and [Position Statements](#).

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