

Strata Living

Headline: How long do we keep our records?

Topic: Record Keeping

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Dear Tony: We have just changed management companies and had an inquiry about the construction we had done on our balconies back in 2008. With the change in companies and change in council members since then, we have discovered that our records only date back to 2010. We have retained copies of our records on site in our strata office, but a past council member has indicated they were all destroyed in 2009 in an effort to make some space. What happens if we cannot provide any of the required records?

Karen Blake

Dear Karen: The records of a strata corporation serve many purposes and their maintenance is a critical part of your operations. The *Strata Property Act* sets out a specific schedule of records that must be maintained, the duration of retention, and who is entitled to access those records. Record retention ranges from 2 years to permanently. While records are often seen as only historic, they are also active documents as they relate to any assets or components that are: under warranty coverage, relate to an insurance claim for loss of property or liability, contracts or agreements between the strata corporation and a strata lot or another party, service agreements or leases of property or assets that may run for extended periods

of time, and are essential to manage property assets to be able to predict cycles of inspection, maintenance and renewals of building components.

If an owner is requesting records that the strata corporation was required by the Act to provide, and cannot or will not provide those records, the owner may commence a court action or arbitration proceeding against the strata corporation. However, what do you do when you cannot provide something you don't have? Your strata corporation may be required to spend time and money on recovering and reconstructing as many of the records as possible. Make every effort possible to re-build your records. Contact your service providers, past council members, owners and attempt to re-build your records. Strata corporations have the benefit of technology to create an institutional memory of their operations. Scan your records and property documents and store them on a web site that allows for easy access and upgrades by the strata council and manager.

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