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Fact Sheet: Ontario Region Retention Periods

This Fact Sheet is a guide for how long Ontario housing co-ops should retain certain kinds of information. It is based on the paper of April 22, 2016 from CHF Canada's Ontario Region lawyer, Bruce Lewis.

The paper explains legal retention periods for most materials that co-ops have. There may be other materials that are governed by other specific laws.

These retention periods can change and should be checked periodically. In case of conflict, always choose the longest period.

Co-operative Corporations Act

- The Act applies to virtually all Ontario co-ops
- Section 114 requires co-ops to keep corporate records
- Also requires co-ops to keep proper accounting records
- Permanent retention periods means The Act does not authorize disposal. Therefore, these records must be retained permanently.
- Register of members must show the names of members and their addresses while they were members. Co-ops do not have to update their addresses after move-out.

Housing Services Act

- Applies only to Ontario program housing co-ops
- Financial records and all other written materials relating to a housing project must be retained for at least seven years after the end of the fiscal year to which they relate, Regulation 367, subsection 102(2)
- Services Managers can make local rules about keeping records
- Exception is household records:
 - five years after move-out, see Regulation 367, subsection 102(3)
 - seven years in Toronto, see City of Toronto handbook Keeping Records
- Records relating to refusal to offer a unit to a household must be retained for at least seven years after notice of the decision is given to the household, see Regulation 367, subsection 102(4)

- The decision, a copy of the notice to the household and the information used to make the decision are mentioned in the Regulation. It is recommended that any other written materials relating to the decision should also be retained.

Other Laws

- Other laws generally use a seven-year period for record retention

Claims and the Ontario Limitations Act

- *Ontario Limitations Act* was intended to create certainty by having a fixed two-year limitation period for starting most legal actions. But there are exceptions.
- Therefore, common legal advice is to retain all documents that could relate to a claim for at least fifteen years after the events happened. This is the maximum period under most circumstances.
- Important note for arrears or similar claims by co-op
 - For most actions, the ordinary maximum is two years. Therefore, legal action to recover arrears should be started no more than two years after someone was last in good standing.
 - Legal action means an actual lawsuit. Retaining a collection agency or lawyer should start much earlier.
- Real estate claims:
 - not included in the new Limitations Act
 - If the co-op could be involved in a real estate claim (by or against the co-op), documents should generally be retained for at least twenty years.
 - Real estate claims are often complicated and legal advice should be obtained very early, including advice on how long to keep the materials.

Other Records

- Although not generally a legal requirement, it is a good idea to retain the following permanently:
 - Construction contracts, plans and specifications for original renovation;
 - Engineer and other consultant reports on aspects of the co-op's buildings;
 - Building systems records and reports, whether or not required by any law;
 - Examples: fire control, elevator and boiler reports
 - Documents of title;
 - Land and building surveys;
 - Real estate agreements, and
 - Leases of commercial space.

Records	Retention Period	Notes
Co-operative Corporations Act		
Articles of incorporation	Permanent	Section 114
By-laws	Permanent	
Resolutions	Permanent	
Minutes	Permanent	
Register of directors	Permanent	
Register of members	10 years after move-out	Only needs to list people who were members during the last ten years
Books of account (Paper or digital)	Permanent	Applies to the books <i>only</i> ; does not apply to supporting vouchers and materials
Housing Services Act		
Financial records	7 years*	Regulation 367, subsection 102(2) *After the end of the fiscal year to which they relate
All written materials relating to co-op	7 years*	
Household records	5 years after move-out	Regulation 367, subsection 102(3)
Toronto household records	7 years after move-out	City of Toronto handbook: Keeping Records
Refusal to offer a unit	7 years after notice is given	Regulation 367, subsection 102(4)
Other Laws		
Other laws generally use a seven-year retention period.		
Claims		
Most claims	15 years	Because of exceptions, recommended to retain 15 years
Arrears or similar claims	2 years	<i>Ontario Limitations Act</i>
Real estate claims	20+ years	Not covered by <i>Limitations Act</i>
Other Records		
Construction contracts, plans, specifications for original renovation	Permanent	
Engineer and building consultant reports	Permanent	
Building systems records and reports	Permanent	eg. fire control, elevator, boiler reports
Documents of title	Permanent	
Land and building surveys	Permanent	
Real estate agreements	Permanent	
Commercial space leases	Permanent	