

## Document Retention and Destruction Policy (approved 8/14; 9/17)

**PURPOSE OF THIS TOOL:** Certain federal laws prohibit the destruction of certain documents. Not-for-profit organizations should have a written, mandatory document retention and periodic destruction policy. Policies such as this will eliminate accidental or innocent destruction. In addition, it is important for administrative personnel to know the length of time records should be retained to be in compliance.

### **Document Destruction**

The Document Retention and Destruction Policy identifies the record retention responsibilities of staff, volunteers, members of the board of directors, and outsiders for maintaining and documenting the storage and destruction of the organization's documents and records.

The organization's staff, volunteers, members of the board of directors, committee members and outsiders (independent contractors via agreements with them) are required to honor the following rules:

- a. Paper or electronic documents indicated under the terms for retention in the following section will be transferred and maintained by those individuals listed below;
- b. All other paper documents will be destroyed after three years;
- c. No paper or electronic documents will be destroyed or deleted if pertinent to any ongoing or anticipated government investigation or proceeding or private litigation (check with legal counsel or the human resources department for any current or foreseen litigation if employees have not been notified); and
- d. No paper or electronic documents will be destroyed or deleted as required to comply with government auditing standards (Single Audit Act).

### **Retention Documents:**

<b>What</b>	<b>Where</b>	<b>Retain</b>
Accounts payable	Office	10 years
Articles of Incorporation	Office	Permanently
Audit reports	Office	Permanently
Bank records	Office	7 years
Board policy (Policy Manual)	Past President/website	As updated

Board minutes	Office	Permanently
Cancelled checks, deposits, bank statements	Office	10 years
Checks: important payments	Office	Permanently
Convention: registration attendance, program, invoices	Office	10 years
Correspondence: general	Office	4 years
Correspondence: legal	Office	Permanently
Depreciation schedule	Office	Permanently
Donations of endowment funds/restricted funds	Office	Permanently
Donor records and grant applications	Office	7 years
Employment and personnel records	Office	7 years
Equipment records: maintenance & contracts	Office	3 years beyond life of agreement
Financial statements (end of year)	Office	Permanently
Form 1023, IRS Form 990s, charitable organization, registration statements, exemption application	Office	7 years
Inventory of products, materials, and supplies	Office	10 years
Invoices and sales records	Office	10 years
Legal files	Office	Permanently

Membership records	Office	10 years
Payroll records	Office	10 years
Press releases, publicity filed documents	Office	10 years
Professional development records: workshop title & presenter, registration form, registration, attendance, evaluations, etc.	Office	CPDU evaluations 4 years minimum
Property lease (current and expired)	Office	3 years beyond life of agreement
Stock and bond records	Office	Permanently
Tax documents: 501 C (3) application,	Office	7 years
Tax returns & worksheets	Office	Permanently
Technology: software licenses and support agreements	Office	While applicable
Trademarks, registration, copyright	Office	Permanently