

Document Retention & Destruction Policy

Purpose

Federal laws prohibit the destruction of certain documents. This Policy will provide guidelines and instructions regarding which documents and the length of time those documents must be maintained. This policy also aims to eliminate accidental or innocent destruction.

Document Destruction

This 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 organizations documents and records.

The organization's staff, volunteers, members of the board of directors, committee members and outsiders (independent contractors via agreement) 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 the Chamber Administrative Assistant;
- b. All other paper documents will be destroyed after three (3) years;
- c. All other electronic documents will be deleted from all individual computers, data bases, networks, and back-up storage after one (1) year;
- d. No paper or electronic documents will be destroyed or deleted if pertinent to any ongoing or anticipated government investigation or proceeding or private litigation; and
- e. No paper or electronic documents will be destroyed or deleted as required to comply with government auditing standards.
- f. Any documents containing Federal identification or social security numbers, bank account information, credit card information, or any other personal, non-public information, shall be shredded prior to disposal of the records.

Record Retention

The following table indicated the time period records shall be maintained.

Type of Document	Retention Period
Accounts Payable ledgers & schedules	7 years
Audit Reports	Permanently
Bank Statements, reconciliations, deposits	3 years
Contracts	7 years
Correspondences (general)	2 years
Correspondences (legal)	Permanently
Employment Applications	3 years
Event Information	5 years
Insurance Records	3 years
Membership Forms	3 years
Membership Roster	7 years
Minutes and By-laws	Permanently
Payroll Records	7 years
Personnel Files (terminated employees)	7 years
Tax Returns & Worksheets	7 years
Time Cards	7 years
Year-end Financial Statements	Permanently