

# CALIFORNIA ASSOCIATE STAFF

## DOCUMENT RETENTION POLICY

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The California Associate Staff Executive Committee has developed a Document Retention Policy. The policy requires each officer to prudently maintain California Associate Staff records. Specifically, financial records, treasurer's reports, bank statements, and all supporting documentation to its financial records shall be retained a minimum of seven (7) years; corporate records are to be retained for a minimum of three (3) years. Documents of incorporation, tax-exempt records, and Board minutes and agenda items shall be retained indefinitely in the California Associate Staff record books. Executive Committee documents regarding quarterly meetings shall be kept according to the attached chart. These records listed shall be kept by the officers or individuals designated by the California Associate Staff Executive Committee.

### **Document Retention/Protection:**

Documents (hard copy, electronic data, and on-line or other media types) will be stored in a protected environment and back-up copies will be maintained and protected in a separate location for the duration of the Document Retention Schedule.

### **Document Destruction:**

Hard copies of documentation will be destroyed by shredding. This will be completed the day after they have been retained until the end of the Document Retention Schedule per document type. Electronic or other media type documentation will be destroyed by formatting, deletion or other proven means to destroy such media after they have been retained until the end of the Document Retention Schedule per document type.

### **Provision of Document for Investigations or Litigation:**

Documents requested and subpoenaed by legally authorized personnel will be provided within the legal guidelines. The California Associate Staff President will authorize document production with due regard to the numerous locations and persons who may be custodians.

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## DOCUMENT RETENTION SCHEDULE

| CORPORATE RECORDS   | DURATION                                   | KEEPER OF RECORD CUSTODIAN  |
|---|--|-----------------------------|
| Articles of Incorporation to apply for corporate status                           | Permanent                                  | Treasurer                   |
| IRS Form 1023 to file for tax-exempt and/or charitable status                     | Permanent                                  | Treasurer                   |
| Letter of Determination from the IRS granting tax-exempt and/or charitable status | Permanent                                  | Treasurer                   |
| Bylaws  | Permanent                                  | Treasurer                   |
| Board policies  | Permanent                                  | Secretary                   |
| Board meeting minutes   | Permanent                                  | Secretary                   |
| Tax or employee identification number designation                                 | Permanent                                  | Treasurer                   |
| Annual corporate filings  | Permanent                                  | Treasurer                   |
| FINANCIAL RECORDS   | DURATION                                   | KEEPER OF RECORD CUSTODIAN  |
| Chart of accounts   | Permanent                                  | Treasurer                   |
| Fiscal policies and procedures  | Permanent                                  | Treasurer                   |
| Audits  | 7 years from filing date of Form 990       | Records/Reference Committee |
| Financial Statements  | 7 years from filing date of Form 990       | Records/Reference Committee |
| General ledger  | 7 years from filing date of Form 990       | Records/Reference Committee |
| Check registers/books   | 7 years from filing date of Form 990       | Records/Reference Committee |
| Business expense documents  | 7 years from filing date of Form 990       | Records/Reference Committee |
| Bank deposit slips  | 7 years from filing date of Form 990       | Records/Reference Committee |
| Cancelled checks or check copies  | 7 years from filing date of Form 990       | Records/Reference Committee |
| Invoices  | 7 years from filing date of Form 990       | Records/Reference Committee |
| Investment records  | 7 years from filing date of Form 990       | Records/Reference Committee |
| Inventories of assets   | 7 years from filing date of Form 990       | Records/Reference Committee |
| Credit Card Receipts  | 7 years from filing date of Form 990       | Records/Reference Committee |
| All supporting documentation for any financial transaction                        | 7 years from filing date of Form 990       | Records/Reference Committee |
| Back up of all electronic data  | 7 years from filing date of Form 990       | Treasurer                   |
| TAX RECORDS   | DURATION                                   | KEEPER OF RECORD CUSTODIAN  |
| Annual tax filing for the organization (IRS Form 990, 990-EZ, 990-N)              | 7 years from filing date                   | Records/Reference Committee |
| Form 1099 filings   | 7 calendar years following fiscal year end | Records/Reference Committee |
| INSURANCE RECORDS   | DURATION                                   | KEEPER OF RECORD CUSTODIAN  |
| Bonding   | Permanent (NSO coverage)                   | Treasurer                   |