

Records Retention Policy
Approved by the Audit Committee October 24, 2014
Approved by Finance Committee November 21, 2014
Approved by Audit Committee October 24, 2024

Item	Retention Period
Audit reports of accountants -----	Permanently
Audit committee reports -----	Permanently
Bank statements and reconciliations -----	3 years
Bank deposit slips -----	3 years
Cash disbursements journal -----	3 years
Cash receipts journal -----	3 years
Checks (canceled but see exceptions below)-----	3 years
Checks (canceled – payroll related) -----	4 years
Checks (canceled for important payments, i.e., taxes, purchases of property, special contracts, etc. checks should be filed with the papers pertaining to the underlying transaction) -----	Permanently
Constitution and Bylaws -----	Permanently
Contracts and leases (expired) -----	10 years
Contracts and leases still in effect -----	Permanently
Convention registrations -----	3 years
Correspondence (routine) with members, customers, or vendors -----	1 year
Correspondence (general, unique matters) -----	3 years
Correspondence (legal and important matters only) -----	Permanently
Deeds, mortgages, and bills of sale -----	Permanently
Depreciation schedules -----	Permanently
Employment applications -----	4 years
Employee personnel records (after termination)-----	4 years

Expense analyses and expense distribution schedules -----	7 years
Financial statements (unaudited) (end-of-year, other months or quarters optional) -----	Permanently
General journals -----	Permanently
General ledgers (and end-of-year trial balances) -----	Permanently
Insurance policies and bonding information (expired)-----	5 years
Invoices to members and customers -----	3 years
Invoices from vendors -----	3 years
Licenses (Federal, State, and Local) -----	Permanently
Membership rosters -----	3 years
Minutes of directors and committees -----	Permanently
Payroll records and summaries, including payments to pensioners -----	4 years
Petty cash vouchers -----	3 years
Tax exemption documentation and reports from IRS -----	Permanently
Tax returns and worksheets, revenue agents' reports and other documents relating to determination of income tax liability -----	Permanently
Time Records -----	4 years
Voided checks -----	3 years
Voucher register and schedules -----	3 years
Vouchers and invoices for payments to vendors, employees, etc. (includes allowances and reimbursement of employees, officers, etc., for travel and entertainment expenses) --	3 years