

SOP - Records Retention Policy

Records Retention Policy

Permanent Records

The State Council will maintain certain records permanently. These include:

- Tax returns
- Annual reports
- Audit reports
- Bylaws
- Articles of Incorporation
- Meeting minutes
- Property and equipment records
- Trademark registrations and copyrights
- Printer's proofs of all publications
- Legal documents
- Tax-exempt status filings and any other documents that pertain to the establishment and permanent operation of the Association

Records Retained for Seven Years

The State Council will retain certain accounting records for seven years in order to meet statutory, tax, grant and audit requirements. These include:

- Primary accounting records such as bank statements, check registers, cancelled checks and supporting documentation
 - Cash receipts records
 - Brokerage and/or investment account statements
 - Completed grant program documents and contracts
 - Expired contracts
 - Form 1099 records
1. All data must be backed up either in hard copy or electronically and stored in two different locations so as to protect the organizations records from accidental destruction. Data must be backed up quarterly. The two locations shall be with the Treasurer/Secretary and State Council President.
 2. Any records the board has determined to be destroyed shall be shredded or if electronically stored they shall be erased. No document shall be destroyed without a full vote from the board. Records in question pending a government investigation or litigation shall never be destroyed.

The state council shall maintain a Destroyed Records Log on which to simply record what data was destroyed, when and by what method.