

ACTEM Document Retention & Destruction Policy



Policy and Purpose

This Policy represents the policy of Association of Computer Technology Educators of Maine [ACTEM] with respect to the retention and destruction of documents and other records, both in hard copy and electronic media.

Purposes of the Policy includes:

- (a) Retention and maintenance of documents necessary for the proper functioning of the organization as well as to comply with applicable legal requirements
- (b) Destruction of documents which no longer need to be retained
- (c) Guidance for the Board of Directors, officers, and staff with respect to their responsibilities concerning document retention and destruction.

The following table provides the minimum requirements for document retention:

Type of Document	Minimum Requirement
Accounts payable ledgers and schedules	7 years
Audit reports	Permanently
Bank Reconciliations	2 years
Bank statements	3 years
Checks (for important payments and purchases)	Permanently
Contracts, mortgages, notes and leases (expired)	7 years
Contracts (still in effect)	Permanently
Correspondence (general)	2 years
Correspondence (legal and important matters)	Permanently
Correspondence (with customers and vendors)	2 years
Deeds, mortgages, and bills of sale	Permanently
Depreciation Schedules	Permanently
Duplicate deposit slips	2 years
Employment applications	3 years
Expense Analyses/expense distribution schedules	7 years
Year End Financial Statements	Permanently
Insurance Policies (expired)	3 years
Insurance records, current accident reports, claims, policies, etc.	Permanently
Internal audit reports	3 years
Inventories of products, materials, and supplies	7 years
Invoices (to customers, from vendors)	7 years
Minute books, bylaws and charter	Permanently
Patents and related Papers	Permanently
Payroll records and summaries	7 years
Personnel files (terminated employees)	7 years
Retirement and pension records	Permanently
Tax returns and worksheets	Permanently
Timesheets	7 years
Trademark registrations and copyrights	Permanently
Withholding tax statements	7 years

Source: ©2004 National Council of Nonprofit Associations, www.ncna.org
 Maine Association of Nonprofits, Sample Document Retention & Destruction Policy, www.nonprofitmaine.org

Electronic Documents and Records

Electronic documents will be retained as if they were paper documents. Therefore, any electronic files that fall into one of the document types on the above schedule will be maintained for the appropriate amount of time. If a user has sufficient reason to keep an e-mail message, the message should be printed in hard copy and kept in the appropriate file or moved to an “archive” computer file folder. Backup and recovery methods will be tested on a regular basis.

Emergency Planning

ACTEM’s records will be stored in a safe, secure, and accessible manner. Documents and financial files that are essential to keeping ACTEM operating in an emergency will be duplicated or backed up and accessible off-site.

Document Destruction

The Executive Director is responsible for the ongoing process of identifying its records, which have met the required retention period, and overseeing their destruction. Destruction of financial and personnel-related documents will be accomplished by shredding.

Document destruction will be suspended immediately, upon any indication of an official investigation or when a lawsuit is filed or appears imminent. Destruction will be reinstated upon conclusion of the investigation.

Compliance

Failure on the part of employees to follow this policy can result in possible civil and criminal sanctions against ACTEM and its employees and possible disciplinary action against responsible individuals. The Executive Director and Officers will periodically review these procedures with legal counsel or ACTEM’s certified public accountant to ensure that they are in compliance with new or revised regulations.