

FPA NCA -Document Retention and Destruction Policy

Purpose

The purpose of this policy is to ensure that necessary records and documents are adequately protected and maintained, and to ensure that records that are no longer needed or of no value are discarded at the appropriate time. This information is intended as a guideline for retention of records; it is not a comprehensive list of all types of records the Association might have.

Temporary Policy Suspension

In the event of a governmental audit, investigation, or pending litigation, document destruction will be suspended until the matter is resolved and document destruction is authorized by the board of directors.

Document Retention and Destruction Schedule

Corporate and Legal Records

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|--|------------------------|
| 1. Articles of Incorporation (and Amendments) | Permanent |
| 2. Committee Charters (and Amendments) | Permanent |
| 3. By-Laws (and Amendments) | Permanent |
| 4. Licenses | While Active + 2 years |
| 5. Federal, State, and Local Tax Exemption Applications and Certificates | Permanent |

Legal Records

- | | |
|--|------------------------|
| 1. Copyright and Trademark Registrations | Permanent |
| 2. Real Property Deeds, Mortgages, and Easements | Permanent |
| 3. Debt and Other Loan Agreements | Permanent |
| 4. Real or Personal Property Leases | While Active + 7 years |
| 5. Contracts and Agreements | While Active + 7 years |
| 6. Insurance Policies | Permanent |
| 7. Insurance Reports and Claims | While Active + 7 years |

Litigation Records

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|--------------------------------|------------------------|
| 1. Claims | While Active + 2 years |
| 2. Court Documents and Records | While Active + 2 years |
| 3. Deposition Transcripts | While Active + 2 years |
| 4. Discovery Materials | While Active + 2 years |
| 5. Litigation Files | While Active + 2 years |

Board/Governance Records

1. Minutes of Board or Committee Meetings	Permanent
2. Board Policy Statements	Permanent
3. All Superseded Board Policy Statements	7 years
4. Board Approved Guidelines and Procedures	Permanent
5. Electronic Recordings of Board and Committee Meetings May be Destroyed After Approval of Minutes	
6. Committee Meeting Materials	Permanent
7. Board and Committee Compensation Records	7 years
8. Conflict of Interest Disclosures	While Active + 7 years

Accounting Records

1. Annual Reports	Permanent
2. Financial Statements	Permanent
3. Chart of Accounts	Permanent
6. General Ledgers and End of Year Trial Balances	Permanent
7. Journal Entries	Permanent
8. Banking Resolutions	Permanent
9. Banking Statements and Reconciliations	7 years
10. Accounts Payable Ledgers	7 years
11. Bank Deposit Slips and Cash Receipt Journals	7 years
12. Cancelled Checks	7 years
13. Employee Business Expense Reports	7 years
14. Purchase Orders, Shipping/Delivery Orders	2 years
15. Paid Bills, Statements, and Invoices (Taxes and Capital Assets)	Permanent
16. Support for Contributions and Gifts	7 years
17. Fixed Assets and Depreciation Schedules	Permanent
18. Annual Budgets	3 years
19. Internal Financial Forecasts	3 years
20. Business Plans	3 years
21. Investment Agreements (Trusts, Partnerships, Subscriptions)	While Active + 7 years
22. Investment Valuation and Financial Activity Reports	7 years
23. Investment Financial Statements and Performance Reports	7 years
24. Due Diligence Materials (After Rejection)	2 years
25. Due Diligence Materials (After Acceptance)	While Active + 7 years
26. 401(k) Records, Including Form 5500 Tax Returns	Permanent

Tax Records

1. Federal Tax Returns (Form 990, 990-T)	Permanent
2. Federal Tax Filings (Form 1099)	Permanent
3. State and Local Tax Returns	Permanent
4. Property Tax Exemptions/Applications/Assessments/Appeals	Permanent
5. Tax Audit Proceedings	Permanent
6. Correspondence with Taxing/Other Regulatory Authorities	Permanent

Human Resources

1. Employee Handbook/Employment Policies And Procedures	Permanent
2. Superseded Employee Handbook	10 years
3. Benefit Plan Descriptions and Reports	While Active + 1 year
4. Job Announcements and Advertisements	1 year
5. Records Relevant to Actions Against an Employee	While Active + 2 years

Individual Applicants Who Are Not Hired

- | | |
|------------------------------|--------|
| 1. Employment Applications | 1 year |
| 2. Resumes | 1 year |
| 3. Letters of Recommendation | 1 year |

Personnel Files

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|---|------------------------|
| 1. Employment Application or Resume | While Active + 7 years |
| 2. Personnel Action Forms (Salary Adjustments, Leaves, Transfers, Promotions, etc.) | While Active + 7 years |
| 3. COBRA and Other Group Insurance Coverage Notification | While Active + 7 years |
| 4. Job Description | While Active + 7 years |
| 5. Performance Reviews | While Active + 7 years |
| 6. Unemployment and Workers Compensation Claim Notices and Agency Communications | While Active + 7 years |
| 7. Disciplinary Warnings and Other Actions | While Active + 7 years |
| 8. Conflict of Interest Disclosures | While Active + 7 years |
| 9. Education Assistance Documentation | While Active + 7 years |

Payroll Records

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|---|------------------------|
| 1. Wage and Salary History | While Active + 7 years |
| 2. Personnel Action Forms (Salary Adjustments, Leaves, Transfers, Promotions, etc.) | While Active + 7 years |
| 3. Timesheets (Non-Exempt) | While Active + 7 years |
| 4. Employee Wage and Tax Statements W-2 Form | While Active + 7 years |
| 5. Employee Tax Withholding Elections W-4 Form | While Active + 7 years |
| 6. Garnishments | While Active + 7 years |
| 7. Benefit Elections and Salary Deductions | While Active + 7 years |
| 8. Employment Eligibility (I-9 Form) | While Active + 7 years |

Accounting Payroll Files

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|--|------------------------|
| 1. Accounting Payroll Files | While Active + 7 years |
| 2. Payments of Records of Employment Taxes | While Active + 7 years |
| 3. Payroll Ledger | While Active + 7 years |
| 4. PTO Summaries and Authorizations | While Active + 2 years |

Facilities Records

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|--------------------------------------|------------------------|
| 1. Building Permits | While Active + 5 years |
| 2. Building Plans and Specifications | Permanent |
| 3. Office Layouts | While Active |
| 4. Zoning Permits | While Active |
| 5. Operating Permits | While Active |
| 6. Maintenance Records | While Active |
| 7. Conference Center Documents | While Active + 2 years |
| 8. Office Space Agreements | While Active + 2 years |

New IRS rules encourage all not-for-profit organizations to adopt a document retention and destruction policy, if they have not already done so. While FPA has been following established retention guidelines, we will be modifying our policies over the coming months to better reflect changes in the laws and within FPA. Attached are the guidelines we will continue to follow until a revised policy is vetted and approved. Please feel free to utilize this document at the chapter level as well.