

Ruritan Document Retention and Destruction Guidelines

PURPOSE: Ruritans should have a written, mandatory document retention and destruction guideline which will eliminate accidental or innocent destruction and abide by federal laws.

Document Destruction

The Ruritan Document Retention and Destruction Guideline identifies the record retention responsibilities of Ruritan staff and volunteers/members for maintaining and documenting the storage and destruction of the organization's documents and records.

The Ruritan staff and volunteers/members should follow the below rules:

- a. Paper or electronic documents indicated under the terms for retention in the following section will be transferred and maintained by Ruritans clubs, zones, districts, and National;
- b. All other paper documents will be destroyed after three years;
- c. All other electronic documents will be deleted from all individual computers, databases, networks, and backup storage after one year;
- d. No paper or electronic documents will be destroyed or deleted if pertinent to any ongoing or anticipated government investigation or proceeding or private litigation (check with your Officers or the Ruritan Executive Director for any current or foreseen litigation); and
- e. No paper or electronic documents will be destroyed or deleted as required to comply with government auditing standards (Single Audit Act).

Record 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) ¹	Permanently
Contracts, mortgages, notes, and leases (expired)	7 years
Contracts (still in effect)	Contract period
Correspondence (general)	2 years
Correspondence (legal and important matters)	Permanently
Correspondence (with customers and vendors)	2 years
Deeds, mortgages, and bills of sale	Permanently

¹ Important payments and purchases include, but are not limited to, Mortgage payoff and items that could be considered in taxation law. For additional information or if you have questions, please see your tax professional.

Type of Document	Minimum Requirement
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 records, current accident reports, claims, policies, and so on (active and expired)	Permanently
Internal audit reports	3 years
Inventory records for products, materials, and supplies	3 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

Resources

National Council of Nonprofits www.councilofnonprofits.org

BoardSource Record Retention and Document Destruction Policy—Download 4 Samples (E-Policy Sampler) www.boardsource.org/Bookstore.asp?Type=epolicy&Item=1071

Independent Sector www.independentsector.org/issues/sarbanesoxley.html

AICPA Management of an Accounting Handbook—2003 and IRS Appendix Document www.cpa2biz.com/AST/Main/CPA2BIZ_Primary/PracticeManagement/PracticeAdministration/PRDOVR~PC-090407/PC-090407.jsp

Guide to Record Retention Requirements in the Code of Federal Regulations: Contact the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402-9325 or from CCH, Inc. at www.onlinestore.cch.com