

Document Retention and Destruction Policy

- A. Purpose. Records should not be kept if they are no longer needed for the operation of RISE or required by law. Unnecessary records should be eliminated from the files. The cost of maintaining records is an expense which can grow unreasonably if good housekeeping is not performed. A mass of records also makes it more difficult to find pertinent records.
- B. Exception for Litigation Relevant Documents. RISE expects all directors, officers, and employees to comply fully with any published records retention or destruction policies and schedules, provided that all officers, directors, and employees should note the following general exception to any stated destruction schedule: If you believe, or RISE informs you, that corporate records are relevant to litigation, or potential litigation (i.e. a dispute that could result in litigation), then you must preserve those records until it is determined that the records are no longer needed. That exception supersedes any previously or subsequently established destruction schedule for those records.
- C. Email. Email that needs to be saved should be either (1) printed in hard copy and kept in the appropriate file, or (2) downloaded to a computer file and kept electronically or on disk as a separate file. The retention period depends upon the category of the email.
- D. Document Destruction. The Document Retention and Destruction Policy identifies the record retention responsibilities of staff, volunteers, members of the board of directors, and outsiders for maintaining and documenting the storage and destruction of the organization's documents and records. The corporation's staff, volunteers, members of the board of directors, committee members and outsiders (independent contractors via agreements with them) are required to honor the following rules:
1. Paper or electronic documents indicated under the terms for retention in the following section will be transferred and maintained by the secretary;
 2. All other documents will be destroyed after three years;
 3. 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 legal counsel or the human resources department for any current or foreseen litigation if employees have not been notified); and
 4. No paper or electronic documents will be destroyed or deleted as required to comply with government auditing standards (Single Audit Act).
- E. Document Retention Schedule. See Addendum for Document Retention Schedule.

**ADDENDUM
DOCUMENT RETENTION SCHEDULE**

The following table indicates the minimum requirements for retention of records and is provided as guidance in the corporation's document retention policy. Because statutes of limitations and state and government agency requirements vary, the corporation should carefully consider its requirements and consult with legal counsel as needed. In addition, federal awards and other government grants may provide for a longer period than is required by other agencies.

This retention schedule conforms with the charitable laws of states which give the Attorney General an extended statute of limitations (10 years) within which to bring an action for breach of charitable trust.

Type of Document	Minimum Requirement
Accounts payable/receivable ledgers and schedules	10 years
Audit reports	Permanently
Bank statements	10 years
Cash books	10 years
Checks (canceled, with exception below)	10 years
Checks (canceled, for important payments and purchases, i.e. taxes, purchase of property, special contracts, etc. [checks should be filed with the papers pertaining to the underlying transaction])	Permanently
Contracts, mortgages, notes, and leases (after expiration)	10 years
Correspondence (general)	4 years
Correspondence (legal and important matters)	Permanently
Depreciation schedules	10 years
Donation records of endowment funds and of significant restricted funds	Permanently
Donation records, other	10 years
<i>Note: Donation records include a written agreement between the donor and the charity with regard to any contribution, an email communication or notes of or recordings of an oral discussion between the charity and the donor where the representative of the charity made representations to the donor with regard to the contribution on which the donor may have relied in making the gift.</i>	
Duplicate deposit slips	10 years
Employee personnel records (after termination)	7 years
Employment applications	3 years
Expense analyses/expense distribution schedules (includes allowance and reimbursement of employees, officers, etc., for travel and other expenses)	10 years
Financial statements (year-end)	Permanently
Insurance records, current accident reports, claims, policies, and so on (active and expired)	Permanently
Internal reports and audits	3 years

THE RENO INITIATIVE FOR SHELTER AND EQUALITY

Type of Document	Minimum Requirement
Inventory records for products, materials, and supplies	10 years
Invoices (to customers or from vendors)	10 years
Minute books incl. Bylaws and Articles of Incorporation	Permanently
Payroll records and summaries including retirement and pension records	10 years
Purchase orders	3 years
Personnel files (terminated employees)	7 years
Sales records	10 years
Scrap and salvage records	10 years
Tax returns and worksheets, revenue reports, and other documents relating to determination of tax liability	Permanently
Timesheets	10 years
Volunteer records	3 years

Resources

- Model Document Retention Policy for Nonprofits, by Thomas Silk (<http://www.blueavocado.org/content/model-document-retention-policy-nonprofits>)
- Document Retention Policies – National Council of Nonprofits (<http://www.councilofnonprofits.org/document-retention-policies>)
- Sample Document Retention Policy- AICPA – Adapted from National Council of Nonprofits (<http://www.councilofnonprofits.org/sites/default/files/Sample%20Doct%20Retention%20Policy%20AICPA.docx>)
- Business Records Retention – Nevada Association of Employers (http://www.nae-online.org/members/business_records_retention.pdf)
- Nevada State Retention Schedules – State Library and Archives (http://nsla.nevadaculture.org/index.php?option=com_content&view=article&id=504&Itemid=430) and (<http://nsla.nevadaculture.org/dmdocuments/generalschedules.pdf>)