

Teaching Matters

RECORD RETENTION POLICY

Description of record(s)	Manner of record keeping	Disposition
I. Corporate/ organizational records:		
Incorporation documents including articles of incorporation, bylaws, and related documents	Stored in safe on premises.	<u>Permanent</u>
Tax-exemption documents	Stored in safe on premises.	<u>Permanent</u>
Meeting/board documents including agendas, minutes and related documents	Compile & file records on yearly basis; Stored in binder, kept in locked cabinet on premises.	<u>Permanent</u>
Trademarks	Stored in safe on premises.	<u>Permanent</u>
Lease to The Interchurch Center	Stored in safe on premises.	<u>Permanent</u>
II. Financial records:		
Year end audited financial report	Stored locked cabinet on premises.	<u>Permanent</u>
Bank statements, canceled checks, check registers, investment statements, and related documents	Compile & file records on a yearly basis. Current year and past two years stored in locked cabinet on premises. The rest stored in locked storage space in building.	<u>Seven Years</u>
Annual information returns (IRS Forms 990)	All years stored in locked cabinet on premises.	<u>Permanent</u>
III. Miscellaneous:		
Insurance policies, all years including all correspondence	Stored in locked cabinet on premises.	<u>Permanent</u>
Employment records (after termination)	Employees terminated within three years, stored in locked cabinet on premises. Employees terminated from three years and beyond, stored in locked storage space in building.	<u>Permanent</u>
Accounts Payable – copies of invoices and checks	Current and past year’s paperwork locked in cabinet on premises. Other years, locked in storage space in building.	<u>Seven Years</u>
Accounts Receivable – copies of purchase orders and company generated invoices	Kept in office of Deputy Director	<u>Seven Years</u>
Correspondence – Business related	Electronic files Hard copies filed	<u>Seven Years</u>