

Records Retention & Destruction Policy for:
AIA Minnesota
AIA Minneapolis
AIA Northern Minnesota
AIA St. Paul
Minnesota Architectural Foundation

December 2015

Purpose

Nonprofit organizations need to retain certain records beyond current use needs, according to regulatory, legal, financial, and operational requirements. Whether a record is in paper or electronic format does not determine its value or retention period – its content is the key factor.

Retention & Destruction Schedule

The following schedule will be adhered to on a go-forward basis from the initial date of approval. Once per quarter, staff will go through paper and electronic documents created prior to the initial date of approval for this records retention policy to properly save and destroy records according to the policy. Documents that are worth saving for the association’s or community’s sake – documents of historical significance or reference – will be retained as well, determined by the judgment of staff, in periodic consultation with volunteer leaders.

Category of Records	Item	Retention Period <i>(electronic as applicable; for permanent records, retain in both electronic and paper form, utilizing a fireproof cabinet)</i>
Corporate Records	Bylaws and Articles of Incorporation	Permanent
	Corporate Resolutions	Permanent
	Board and committee meeting agendas and minutes	Permanent
	Signed conflict-of-interest disclosure forms	4 years
Finance and Administration	Financial statements - audited	Permanent
	Auditor management letters	7 years
	Payroll records	7 years
	Check register and checks	7 years
	Bank deposits and statements	7 years

	Chart of accounts	Permanent
	General ledgers and journals (includes bank reconciliations)	7 years
	Petty cash vouchers	3 years
	Purchase orders	3 years
	Sales records	7 years
	Investment performance reports	7 years
	Equipment files and maintenance records	7 years after disposition
	Depreciation schedules	Permanent
	Contracts and agreements	7 years after all obligations end
	Correspondence – general finance and administration	3 years (<i>electronic only</i>)
Insurance Records	Policies – occurrence type	Permanent
	Policies – claims-made type	Permanent
	Accident reports	7 years
	Safety (OSHA) reports	7 years
	Claims (after settlement)	7 years
	Group disability records	7 years after end of benefits
Real Estate	Leases (expired)	7 years after all obligations end
	Security agreements	7 years after all obligations end
Tax	IRS exemption determination and related correspondence	Permanent
	IRS Form 990s	Permanent
	IRS Form 1023/1024 (Application for Tax Exemption)	Permanent
	IRS Form 5768 (“501H Election”)	Permanent
	Charitable Organizations Registration Statements (filed with Minnesota Attorney General)	7 years
Donations	Donation records of endowment funds and of significant restricted funds	Permanent
	Donation records (other)	7 years
	<i>(Note: Donation records include a written agreement between the donor and the Foundation with regard to any contribution, an</i>	

	<i>email communication or notes of an oral discussion between the Foundation 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>	
Grants/Scholarships	Grants/Scholarships - unfunded	1 year
	Grants/Scholarships - funded	7 years after closure
Human Resources	Employee personnel files	7 years after employment ends
	Retirement plan benefits (plan descriptions, plan documents)	Permanent
	Workers comp claims (after settlement)	7 years
	Employee orientation and training materials	7 years after use ends
	Employment applications	3 years
	IRS Form I-9	Greater of 1 year after end of service or three years (<i>store separate from personnel file</i>)
	Withholding tax statements	7 years
	Timecards	7 years
Technology	Software licenses and support agreements	7 years after all obligations end

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 schedule outlined within this policy will be maintained for the appropriate amount of time. If a user has sufficient reason to keep an email message related to the retention categories outlined here, the message should be moved to an “archive” computer file folder or printed in hard copy and kept in an appropriate file. Backup and recovery methods will be tested on a regular basis.

Emergency Planning

The records of each chapter and the Foundation will be stored in a safe, secure, and accessible manner. Documents and financial files that are essential to keeping operation of any of the chapters or the Foundation operating in an emergency situation will be duplicated or backed up at least weekly and maintained off-site.

Document Destruction

The Executive Vice President of AIA Minnesota is responsible for the ongoing process of identifying the records of each chapter and the Foundation that have met the required

retention period and overseeing their destruction. Destruction of financial and personnel-related documents will be accomplished by shredding. AIA Minnesota staff will review chapter and Foundation documents quarterly for the first year of this records retention policy and annually in the first quarter of each year thereafter and will destroy records and documents that have surpassed their retention period.

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

Compliance

Failure on the part of AIA Minnesota employees and volunteer leaders to follow this policy can result in possible civil or criminal sanctions against AIA Minnesota, AIA Minneapolis, AIA St. Paul, AIA Northern Minnesota, or the Minnesota Architectural Foundation and the employees of AIA Minnesota, and possible disciplinary action against responsible individuals. The Executive Vice President and chapter/Foundation presidents will periodically review these procedures against the Minnesota Council of Nonprofits' Sample Records Retention Policy and with input from AIA Minnesota's legal counsel or CPA to ensure that the chapters/Foundation are in compliance with new or revised regulations.