

J. B. Nelson PTO (JBN PTO)
ADMINISTRATIVE POLICY & PROCEDURE

Subject: Record Retention Policy

Adopted: November 3, 2015

Amended:

Reviewed:

Review: The Executive Board will review this policy every two years.

Responsible Party: The Executive Board will be responsible for ensuring implementation of the policy.

Rationale: "A document retention and destruction policy identifies the record retention responsibilities of staff, volunteers, board members, and outsiders for maintaining and documenting the storage and destruction of the organization's documents and records." (IRS Form 990 Instructions)

Scope: This policy applies to board members, committee members, and members.

1. Purpose

JBN PTO takes seriously its obligations to preserve information relating to litigation, audits, and investigations.

The information listed in the retention schedule below is intended as a guideline and may not contain all the records JBN PTO may be required to keep in the future. Questions regarding the retention of documents not listed in this chart should be directed to the Board President.

From time to time, the Board President may issue a notice, known as a "legal hold," suspending the destruction of records due to pending, threatened, or otherwise reasonably foreseeable litigation, audits, government investigations, or similar proceedings. No records specified in any legal hold may be destroyed, even if the scheduled destruction date has passed, until the legal hold is withdrawn in writing by the Board President.

File Category	Item	Retention Period
Corporate Records	Bylaws and Articles of Incorporation	Permanent
	Corporate resolutions	Permanent
	Board and committee meeting agendas and minutes	Permanent
	Conflict-of-interest disclosure forms	7 years
Finance and Administration	Financial statements (audited)	7 years
	Auditor management letters	7 years
	Check register and checks	7 years
	Bank deposits and statements	7 years
	Chart of accounts	7 years
	General ledgers and journals (includes bank reconciliations)	7 years

	Summary/Year End General Ledger	Permanent
	Investment performance reports	7 years
	Equipment files and maintenance records	7 years after disposition
	Contracts and agreements	7 years after all obligations end
	Correspondence — general	3 years
Insurance Records	Policies — occurrence type	Permanent
	Policies — claims-made type	Permanent
	Accident reports	7 years
	Claims (after settlement)	7 years
Tax	IRS exemption determination and related correspondence.	Permanent
	IRS Form 990s	Permanent
	Charitable Organizations Registration Statements (filed with state of Illinois)	Permanent
Technology	Software licenses and support agreements	7 years after all obligations end

2. 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 above schedule will be maintained for the appropriate amount of time. If a user has sufficient reason to keep an e-mail message, the message should be printed in hard copy and kept in the appropriate file or moved to an “archive” computer file folder. Backup and recovery methods will be tested on a regular basis.

3. Emergency Planning.

JBN PTO’s records will be stored in a safe, secure, and accessible manner. Documents and financial files that are essential to keeping the JBN PTO operating in an emergency will be backed up automatically via external cloud storage service, no less than monthly.

4. Document Destruction.

The Board President is responsible for the ongoing process of identifying its records, which have met the required retention period, and overseeing their destruction. Destruction of financial and personnel-related documents will be accomplished by shredding.

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

5. Compliance.

Failure on the part of employees to follow this policy can result in possible civil and criminal sanctions against the Organization and its employees and possible disciplinary action against responsible individuals. The Board President and/or Board of Directors will periodically review these procedures with legal counsel or a certified public accountant to ensure that they are in compliance with new or revised regulations.