



Highland Park Giants Hockey Association Document Retention and Destruction Policy

General

The Document Retention and Destruction Policy identifies the record retention responsibilities of staff, volunteers, members of the board of directors, committee members and outsiders (independent contractors via agreements with them) for maintaining and documenting the storage and destruction of the Highland Park Giants Hockey Association's documents and records.

The association's staff, volunteers, members of the board of directors, committee members and outsiders are required to honor the following rules:

- a. Paper or electronic documents indicated under the terms for retention in the following section will be transferred and maintained by the association's secretary;
- b. All other paper documents will be destroyed after three years;
- c. All other electronic documents will be deleted from all individual computers, data bases, networks and back-up 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 the association's legal counsel about any current or foreseen litigation if staff, volunteers, members of the board of directors, committee members or outsiders have not been notified); 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

The following table, adapted from the National Council of Nonprofits, indicates the minimum requirements and is provided as a guideline for the retention and destruction of the association's documents and records.

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)	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
Determination letter for income tax exemption	Permanently
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

Reservation of Rights

The Board of Directors of the Highland Park Giants Hockey Association reserves the right to, and may, in its sole discretion, amend, modify, discontinue, repeal or terminate all or any portion of this Document Retention and Destruction Policy at any time.

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Adopted February 2017