



Subject: Document Retention

Effective Date: July, 2011

Approved by: APIC SNJ Board of Directors

Revision Dates:

POLICY

Board Members and Committee Chairs, as assigned, will maintain the following APIC SNJ documents per the following guideline. Source: National Council on Nonprofit Associations (NCNA 2004) Document Retention and Destruction Guideline and APIC National Audit/Finance Policy 3.3.3:

| Type of Document: | Minimum Document Retention Time: | Person Responsible for Retention: |
|---|---|--|
| Accounts payable ledgers, schedules, requests for reimbursement, requests for payment | 7 years | Treasurer |
| Audit reports, year end financial statements | Indefinitely | Treasurer |
| Bank documents: statements, deposit records, reconciliations | 5 years | Treasurer |
| Cancelled checks | 7 years | Treasurer |
| Contracts | 7 years or longer if still in effect | President |
| Election results | 6 months | Secretary |
| Education annual fall conference documents | At the discretion of the President | President |
| Education documents from monthly meetings, | At the discretion of the President | President |
| General correspondence (including customers, vendors) | 2 years | Secretary |
| Correspondence (legal, important matters) | Indefinitely | President |
| Invoices | 7 years | Treasurer |
| Minutes (board & membership meetings), & bylaws | Indefinitely | Secretary |
| | | |
| Tax returns and worksheets, all Treasurer's reports | Indefinitely | Treasurer |
| Historical documents (pictures, etc) | At the discretion of the President | President |
| Conflict of Interest Forms | 1 calendar year | Secretary |

PURPOSE

- 1 To maintain a record of APIC SNJ activities for historical and financial purposes.
- 2 To comply with the Sarbanes-Oxley Act which addresses the destruction of business records and documents and monitoring requirements.

PROCEDURE

- 1 Documents outlined above may be maintained in a hard copy or electronic format.

- 2 Outgoing person responsible for document retention will provide the incoming person in that position with copies of the documents listed above (paper or electronic copies) if the minimum retention time has not been met.

ATTACHMENTS & RELATED FORMS:

References:

- 1 NCNA noted above and www.ncna.org
- 2 National APIC Audit & Finance Committee Policy 3.3.3
- 3 APIC SNJ Job Description for Treasurer and Secretary