



RECORD RETENTION AND DESTRUCTION POLICY

1) Purpose

The purpose of this Policy is to ensure that necessary records and documents are adequately protected and maintained and to ensure that records that are no longer needed by the Naperville Swim Conference, here and throughout listed as the NSC, or are of no value are discarded at the proper time. This Policy is also for the purpose of aiding volunteers of the NSC in understanding their obligations in retaining electronic documents - including e-mail, Web files, sound and movie files, PDF documents, and all Microsoft Office or other formatted files.

2) Policy

This Policy represents the NSC's policy regarding the retention and disposal of records and the retention and disposal of electronic documents.

3) Administration

Attached as Appendix A is a Record Retention Schedule that is approved as the initial maintenance, retention and disposal schedule for physical records of the NSC and the retention and disposal of electronic documents. The NSC President and Vice President are the officers in charge of the administration of this Policy and the implementation of processes and procedures to ensure that the Record Retention Schedule is followed. The Administrators are also authorized to: make modifications to the Record Retention Schedule from time to time to ensure that it is in compliance with local, state and federal laws and includes the appropriate document and record categories for the NSC; monitor local, state and federal laws affecting record retention; annually review the record retention and disposal program; and monitor compliance with this Policy.

4) Suspension of Record Disposal In Event of Litigation or Claims

In the event the NSC is served with any subpoena or request for documents or any volunteer becomes aware of a governmental investigation or audit concerning the NSC or the commencement of any litigation against or concerning the NSC, such volunteer shall inform the Administrators and any further disposal of documents shall be suspended until such time as the Administrators, with the advice of counsel, determines otherwise. The Administrators shall take such steps as is necessary to promptly inform all volunteers of any suspension in the further disposal of documents.



5) Applicability

This Policy applies to all physical records generated in the course of the NSC's operation, including both original documents and reproductions. It also applies to the electronic documents described above.

This Policy was approved by the Board of Directors of the Naperville Swim Conference on .

APPENDIX A - RECORD RETENTION SCHEDULE

The Record Retention Schedule is organized as follows:

SECTION TOPIC

- A. Accounting and Finance
- B. Contracts
- C. Corporate Records
- D. Correspondence and Internal Memoranda
- E. Electronic Documents
- F. Grant Records
- G. Insurance Records
- H. Legal Files and Papers
- I. Miscellaneous
- J. Tax Records
- K. Contribution Records
- L. Fiscal Sponsor Project Records

A. ACCOUNTING AND FINANCE

Record Type	Retention Period
Accounts Payable ledgers and schedules	7 years
Accounts Receivable ledgers and schedules	7 years
Annual Audit Reports and Financial Statements	Permanent
Annual Audit Records, including work papers and other documents that relate to the audit	7 years after completion of audit
Annual Plans and Budgets	2 years
Bank Statements and Canceled Checks	7 years

**Record Type****Retention Period**

General Ledgers

Permanent

Interim Financial Statements

7 years

Notes Receivable ledgers and schedules

7 years

Investment Records

7 years after sale of investment

Credit card records (documents showing customer credit card number)

2 years

1. Credit card record retention and destruction

A credit card may be used to pay for the following NSC products and services: expenses related to the administration of the City and Classic Championship Swim Meets and the general administration of the NSC itself.

All records showing customer credit card number must be secured when not in immediate use by staff.

If it is determined that information on a document, which contains credit card information, is necessary for retention beyond 2 years, then the credit card number will be cut out of the document.

B. CONTRACTS**Record Type****Retention Period**

Contracts and Related Correspondence (including any proposal that resulted in the contract and all other supportive documentation)

7 years after expiration or termination

C. CORPORATE RECORDS**Record Type****Retention Period**



Corporate Records (minute books, signed minutes of the Board and all committees, corporate seals, articles of incorporation, bylaws, annual corporate reports) Permanent

Licenses and Permits Permanent



D. CORRESPONDENCE AND INTERNAL MEMORANDA

General Principle: Most correspondence and internal memoranda should be retained for the same period as the document they pertain to or support. For instance, a letter pertaining to a particular contract would be retained as long as the contract (7 years after expiration). It is recommended that records that support a particular project be kept with the project and take on the retention time of that particular project file.

Correspondence or memoranda that do not pertain to documents having a prescribed retention period should generally be discarded sooner. These may be divided into two general categories:

1. Those pertaining to routine matters and having no significant, lasting consequences should be discarded *within two years*. Some examples include:
 - Routine letters and notes that require no acknowledgment or follow-up, such as notes of appreciation, congratulations, letters of transmittal, and plans for meetings.
 - Form letters that require no follow-up.
 - Letters of general inquiry and replies that complete a cycle of correspondence.
 - Letters or complaints requesting specific action that has no further value after changes are made or action taken (such as name or address change).
 - Other letters of inconsequential subject matter or that definitely closes correspondence to which no further reference will be necessary.
 - Chronological correspondence files.

Please note that copies of interoffice correspondence and documents where a copy will be in the originating department file should be read and destroyed, unless that information provides reference to or direction to other documents and must be kept for project traceability.

2. Those pertaining to non-routine matters or having significant lasting consequences should generally be retained permanently.

E. ELECTRONIC DOCUMENTS

1. **Electronic Mail:** Not all email needs to be retained, depending on the subject matter.
 - All e-mail—from internal or external sources—is to be deleted after 12 months.
 - Staff will strive to keep all but an insignificant minority of their e-mail related to business issues.
 - The NSC will archive e-mail for six months after the staff has deleted it, after which time the e-mail will be permanently deleted.
 - Staff will take care not to send confidential/proprietary NSC information to outside sources.



2. Electronic Documents: including Microsoft Office Suite and PDF files. Retention also depends on the subject matter.
 - **PDF documents** – The length of time that a PDF file should be retained should be based upon the content of the file and the category under the various sections of this policy. The maximum period that a PDF file should be retained is 6 years. PDF files the employee deems vital to the performance of his or her job should be printed and stored in the employee's workspace.

F. GRANT RECORDS

Record Type	Retention Period
Original grant proposal	7 years after completion of grant period
Grant agreement and subsequent modifications, if applicable	7 years after completion of grant period
All requested IRS/grantee correspondence including determination letters and "no change" in exempt status letters	7 years after completion of grant period
Final grantee reports, both financial and narrative	7 years after completion of grant period
All evidence of returned grant funds	7 years after completion of grant period
All pertinent formal correspondence including opinion letters of counsel	7 years after completion of grant period
Report assessment forms	7 years after completion of grant period
Documentation relating to grantee evidence of invoices and matching or challenge grants that would support grantee compliance with the grant agreement	7 years after completion of grant period
Pre-grant inquiry forms and other documentation for expenditure responsibility grants	7 years after completion of grant period

**Record Type****Retention Period**

Grantee work product produced with the grant funds

7 years after completion of grant period

G. INSURANCE RECORDS**Record Type****Retention Period**

Annual Loss Summaries

10 years

Audits and Adjustments

3 years after final adjustment

Certificates Issued to the NSC

Permanent

Claims Files (including correspondence, medical records, injury documentation, etc.)

Permanent

Group Insurance Plans - Active Employees

Until Plan is amended or terminated

Group Insurance Plans – Retirees

Permanent or until 6 years after death of last eligible participant

Inspections

3 years

Insurance Policies (including expired policies)

Permanent

Journal Entry Support Data

7 years

Loss Runs

10 years

Releases and Settlements

25 years



H. LEGAL FILES AND PAPERS

Record Type	Retention Period
Legal Memoranda and Opinions (including all subject matter files)	7 years after close of matter
Litigation Files	1 year after expiration of appeals or time for filing appeals
Court Orders	Permanent
Requests for Departure from Records Retention Plan	10 years

I. MISCELLANEOUS

Record Type	Retention Period
Consultant's Reports	2 years
Material of Historical Value (including pictures, publications)	Permanent
Policy and Procedures Manuals – Original	Current version with revision history
Policy and Procedures Manuals - Copies	Retain current version only
Annual Reports	Permanent

J. TAX RECORDS

General Principle: Donors Forum must keep books of account or records as are sufficient to establish amount of gross income, deductions, credits, or other matters required to be shown in any such return.

These documents and records shall be kept for as long as the contents thereof may become material in the administration of federal, state, and local income, franchise, and property tax laws.

Record Type	Retention Period
Tax-Exemption Documents and Related Correspondence	Permanent
IRS Rulings	Permanent



Record Type	Retention Period
Excise Tax Records	7 years
Tax Bills, Receipts, Statements	7 years
Tax Returns - Income, Franchise, Property	Permanent
Tax Work paper Packages - Originals	7 years
Sales/Use Tax Records	7 years
Annual Information Returns - Federal and State	Permanent
IRS or other Government Audit Records	Permanent

K. CONTRIBUTION RECORDS

Record Type	Retention Period
Records of Contributions	Permanent
NSC's or other documents evidencing terms of gifts	Permanent

L. FISCAL SPONSOR PROJECT RECORDS

Record Type	Retention Period
Sponsorship agreements	Permanent