



Records Retention and Destruction Policy

Adopted February 12, 2016

Article 1: Purpose

In accordance with the Sarbanes-Oxley Act, which makes it a crime to alter, cover up, falsify, or destroy any document* with the intent of impeding, obstructing, or influencing the investigation or proper administration of any matter within the jurisdiction of any department or agency of the United States or any bankruptcy proceeding, this policy provides for the systematic review, retention, and destruction of documents received or created by AIA Cleveland (AIA CLE) in connection with the transaction of organization business. This policy covers all records and documents, regardless of physical form, contains guidelines for how long certain documents should be kept, and how records should be destroyed. The policy is designed to ensure compliance with federal and state laws and regulations, to eliminate accidental or innocent destruction of records, and to facilitate AIA CLE's operations by promoting efficiency and freeing up valuable storage space.

Article 2: Document Retention

AIA CLE follows the document retention procedures outlined below. Documents that are not listed, but are substantially similar to those listed in the schedule will be retained for the appropriate length of time.

Article 3: Corporate Records

Articles of Incorporation	Permanent
Executive/Board Committee Minutes	Permanent
Executive/Board Policies & Resolutions	Permanent
Bylaws	Permanent
IRS Application for Tax-Exempt Status & Determination Letter	Permanent
State Sales Tax Information & Returns	7 years
Chapter Charter	Permanent
General Correspondence	3 years



Article 4: Accounting and Corporate Tax Records

Financial Statements and any Audits	Permanent
General Ledgers	Permanent
Depreciation Schedules	Permanent
IRS 990 Tax Returns	7 years
Business Expense Records	7 years
Invoices	7 years
Sales Records	5 years
Credit Card Receipts	3 years

Article 5: Bank Records

Check Registers	Permanent
Bank Deposit Slips	7 years
Bank Statements and Reconciliation	7 years
Electronic Fund Transfer Documents	7 years

Article 6: Payroll and Employment Tax Records

Payroll Registers	Permanent
State Unemployment Tax Records	5 years
Earnings Records	7 years
Payroll Tax returns	7 years
W-2 Statements	7 years

Article 7: Employment Records

Employment and Termination Agreements	Permanent
Retirement and Pension Plan Documents if applicable	Permanent
Records Relating to Promotion, Demotion or Discharge	7 years after termination
Accident Reports and Worker's Compensation Records	5 years
Salary Schedules	5 years
Employment Applications	3 years
I-9 Forms	3 years after termination

Article 8: Legal, Insurance and Safety Records

Insurance Policies	Permanent
Leases	6 years after expiration
General Contracts	7 years after termination



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Article 9: Electronic Documents and Records

Electronic documents will be retained as if they were paper documents. Therefore, any electronic files, including records of donations made online, 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 email message, the message should be printed in hard copy and kept in the appropriate file or moved into an “archive” computer file folder. Backup and recovery methods will be tested on a regular basis but no less than annually. In the event AIA CLE has a voicemail system that allows the user to store and archive voicemail messages electronically with other electronic records of the organization, then if the user has sufficient reasons to keep a voicemail message, the message should be retained electronically with those files that relate to the subject matter of the voicemail and shall be disposed of in accordance with the schedule for “General Correspondence” described above. In the event AIA CLE does not have the capability to store electronically the voicemail messages, the user will reduce the message to writing and file it in any physical files that relate to the subject of the voice mail. The writing will be treated as “General Correspondence” and disposed of in accordance with the schedule above.

Article 10: Document Destruction

The AIA CLE Executive Director 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.

Article 11: Compliance

Failure on the part of employees to follow this policy can result in possible civil and criminal sanctions against AIA CLE and its employees, and possible disciplinary action against responsible individuals. The Executive Director will periodically review these procedures with the organization’s certified public accountant (or legal counsel) to ensure that they are in compliance with new or revised regulations.

**A record or document is essentially any material that contains information about AIA CLE’s plans, results, policies or performance. In other words, anything about this organization that can be represented with words or numbers can be considered a business record.*