

# LOCH LOMOND BEACH CLUB

## POLICY AND PROCEDURES MANUAL

SUBJECT: DOCUMENT RETENTION AND DESTRUCTION POLICY

POLICY#: 20

EFFECTIVE DATE: 04/16/2011

REVISED:

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POLICY:

This policy specifies how important documents (hardcopy, online or other media) should be retained, protected and eligible for destruction. The policy also ensures that documents are promptly provided to authorities in the course of legal investigations or lawsuits.

Document Retention Schedule

The following types of documents will be retained for the following periods of time. At least one copy (original when applicable) of each document will be retained according to the following schedule.

PROCEDURE:

**Corporate Records**

Article of Incorporation to apply for corporate status	Permanent
IRS Form 1023 to file for tax-exempt status	Permanent
Letter of Determination granting tax-exempt status	Permanent
By-laws	Permanent
Board policies	Permanent
Resolutions	Permanent
Board and annual meeting minutes	Permanent
Sales tax exemption documents	Permanent
Tax or employee identification number designation	Permanent
Annual corporate filings	Permanent

**Tax Records**

Annual tax filing for organization (IRS Form 990)	Permanent
Payroll registers	Permanent
Filings of fees paid to professionals (IRS Form 1099)	7 years
Payroll tax withholdings	7 years
Earnings records	7 years
Payroll tax returns	7 years
W-2 statements	7 years

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### Financial Records

Chart of Accounts	Permanent
Fiscal Policies and Procedures	Permanent
Audits	Permanent
Financial statements	Permanent
General Ledger	Permanent
Accounts payable ledger	7 years
Accounts receivable ledger	7 years
Check registers/books	7 years
Business expenses documents	7 years
Bank deposit slips	7 years
Cancelled checks	7 years
Invoices	7 years
Investment records (deposits, earnings, withdrawals)	7 years
Property/asset inventories	7 years
Petty cash receipts/documents	3 years
Credit card receipts	3 years

### Personnel Records

Employee offer letters	Permanent
Confirmation of employment letters	Permanent
Benefits descriptions per employee	Permanent
Pension records	Permanent
Employee applications and resumes	7 years after termination
Promotions, demotions, letter of reprimand, termination	7 years after termination
Job descriptions, performance goals	7 years after termination
Accident reports (settled)	7 years
Workers' Compensation records	5 years
Salary ranges per job description	5 years
I-9 Forms	5 years after termination
Time reports	3 years after termination

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### Insurance Records

Property Insurance policy	Permanent
Directors and Officers Insurance policy	Permanent
Workers' Compensation Insurance policy	Permanent
General Liability Insurance policy	Permanent
Insurance claims applications	Permanent
Insurance disbursements/denials	Permanent

### Contracts

All insurance contracts	Permanent
Employee contracts	Permanent
Construction contracts	Permanent
Legal correspondence	Permanent
Loan/mortgage contracts	Permanent
Leases/deeds	Permanent
Vendor contracts	7 years
Warranties	7 years

### Donations/Funder Records

Grant dispersal contract	Permanent
Donor lists	7 years
Grant applications	7 years
Donor acknowledgements	7 years

### Management Plans and Procedures

Strategic Plans	7 years
Staffing, programs, marketing, finance, fundraising and evaluation plans	7 years
Vendor contacts	7 years
Disaster Recovery Plan	7 years

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### PROCEDURE

#### ***Document Protection***

Document (hardcopy, online or other media) will be stored in a protected environment for the duration of the Document Retention Schedule. Computer backup media will be included. See Manager's manual for locations and appropriate storage containers.

#### ***Document Destruction***

Hardcopy of documents will be destroyed by shredding after they have been retained until the end of the Document Retention Schedule. Online copies will be destroyed by fire or other proven means to destroy such media after they have been retained until the end of the Document Retention Schedule.

#### ***Provision of Documentation for Investigations or Litigation***

Documents requested and subpoenaed by legally authorized personnel will be provided within 5 business days. The Board President and Manager will authorize provision. No documents will be concealed, altered or destroyed with the intent to obstruct the investigation or litigation.