

Record Retention Policy



for the *International Sand Collectors Society, Inc.*

Policy

The **International Sand Collectors Society, Inc.** (the “Society”) takes seriously its obligations to preserve information relating to litigation, audits, and investigations.

The information listed in the retention schedule below is intended as a guideline and may not contain all the records the Society may be required to keep in the future. Questions regarding the retention of documents not listed in this chart should be directed to the President.

From time to time, the President may issue a notice, known as a “legal hold,” suspending the destruction of records due to pending, threatened, or otherwise reasonably foreseeable litigation, audits, government investigations, or similar proceedings. No records specified in any legal hold may be destroyed, even if the scheduled destruction date has passed, until the legal hold is withdrawn in writing by the President.

Retention Schedule

File Category	Item	Retention Period
Corporate Records	Bylaws and Articles of Incorporation	Permanent
	Corporate resolutions	Permanent
	Board and committee meeting agendas and minutes	Permanent
	Conflict-of-interest disclosure forms	4 years
Finance and Administration	Financial statements (audited)	7 years
	Auditor management letters	7 years
	Check register and checks	7 years
	Bank deposits and statements	7 years
	Chart of accounts	7 years
	General ledgers and journals (includes bank reconciliations)	7 years
	Investment performance reports	7 years
	Equipment files and maintenance records	7 years after disposition
	Contracts and agreements	7 years after all obligations end
	Correspondence — general	3 years
Insurance Records	Policies — occurrence type	Permanent
	Policies — claims-made type	Permanent
	Accident reports	7 years
	Safety (OSHA) reports	7 years

File Category	Item	Retention Period
	Claims (after settlement)	7 years
	Group disability records	7 years after end of benefits
Real Estate	Deeds	Permanent
	Leases (expired)	7 years after all obligations end
	Mortgages, security agreements	7 years after all obligations end
Tax	IRS exemption determination and related correspondence	Permanent
	IRS Form 990s	7 years
	Charitable Societys Registration Statements	7 years
Technology	Software licenses and support agreements	7 years after all obligations end

Electronic Documents and Records

Electronic documents will be retained as if they were paper documents. Therefore, any electronic files 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 e-mail message, the message should be printed in hard copy and kept in the appropriate file or moved to an “archive” computer file folder. Backup and recovery methods will be tested on a regular basis.

Emergency Planning

The Society’s records will be stored in a safe, secure, and accessible manner. Documents and financial files that are essential to keeping the Society operating in an emergency will be duplicated or backed up at least every week and maintained off-site.

Document Destruction

The President is responsible for the ongoing process of identifying records that 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.

Compliance

Failure on the part of members to follow this policy can result in possible civil and criminal sanctions against the Society and its members and possible disciplinary action against responsible individuals. The President and Board Chair will periodically review these procedures with legal counsel or the organization’s certified public accountant to ensure they are in compliance with new or revised regulations.