

# NORTHWEST ASSOCIATION OF COLLEGE AND UNIVERSITY HOUSING OFFICERS

## Document Retention And Destruction Policy

**I. 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 or obstructing any official proceeding, this policy provides for the systematic review, retention and destruction of documents received or created by Northwest Association of College and University Housing Officers 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 the operations of Northwest Association of College and University Housing Officers by promoting efficiency and freeing up valuable storage space.

**II. DOCUMENT RETENTION.** Northwest Association of College and University Housing Officers 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.

### III. DOCUMENTS

#### *Corporate Records*

Annual Reports to Secretary of State/Attorney General.....	Permanent
Articles of Incorporation .....	Permanent
Board Meeting and Board Committee Minutes .....	Permanent
Board Policies/Resolutions.....	Permanent
By-laws.....	Permanent
Construction Documents .....	Permanent
Fixed Asset Records .....	Permanent
IRS Application for Tax-Exempt Status (Form 1023) .....	Permanent
IRS Determination Letter.....	Permanent
State Sales Tax Exemption Letter .....	Permanent
Contracts (after expiration) .....	7 years
Correspondence (general) .....	3 years

#### *Accounting and Corporate Tax Records*

Annual Audits and Financial Statements .....	Permanent
Depreciation Schedules .....	Permanent
General Ledgers.....	Permanent
IRS 990 Tax Returns .....	Permanent
Business Expense Records .....	7 years

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IRS 1099s .....	7 years
Journal Entries.....	7 years
Invoices .....	7 years
Sales Records (box office, concessions, gift shop) .....	5 years
Petty Cash Vouchers .....	3 years
Cash Receipts .....	3 years
Credit Card Receipts .....	3 years

***Bank Records***

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

***Payroll and Employment Tax Records***

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

***Employee Records***

Employment and Termination Agreements .....	Permanent
Retirement and Pension Plan Documents .....	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
Time Cards .....	2 years

***Fundraising And Programs***

Donor Records and Acknowledgement Letters.....	7 years
Grant Applications and Contracts .....	5 year after completion

***Legal, Insurance and Safety Records***

Appraisals.....	Permanent
Copyright Registrations .....	Permanent
Environmental Studies .....	Permanent
Insurance Policies .....	Permanent
Real Estate Documents .....	Permanent

Stock and Bond Records .....	Permanent
Trademark Registrations .....	Permanent
Leases .....	6 years after expiration
OSHA Documents .....	5 years
General Contracts .....	3 years after termination

**IV. 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.

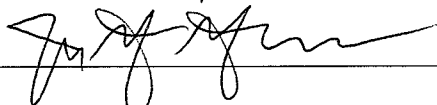
**V. EMERGENCY PLANNING.** The records of Northwest Association of College and University Housing Officers will be stored in a safe, secure and accessible manner. Documents and financial files that are essential to keeping Northwest Association of College and University Housing Officers operating in an emergency will be duplicated and maintained off site.

**VI. DOCUMENT DESTRUCTION.** The corporate Secretary of Northwest Association of College and University Housing Officers is responsible for overseeing the ongoing process of identifying its records which have met the required retention period and overseeing their destruction. Documents containing confidential information should be destroyed 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.

**VII. COMPLIANCE.** Failure on the part of employees to follow this policy can result in possible civil and criminal sanctions against Northwest Association of College and University Housing Officers and its employees and possible disciplinary action against responsible individuals. The corporate Secretary may periodically review these procedures with legal counsel or the organization's certified public accountant to ensure that they are in compliance with new or revised regulations.

Adopted by the Board of Directors of Northwest Association of College and University Housing Officers on: 12/4/09

Signature:   
 Title: Treasurer

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