**Helena Lions Swim Team**

**DOCUMENT RETENTION #304**

**Purpose:** This policy identifies the record retention responsibilities of staff, volunteers, and the HLST Board for maintaining and documenting the storages and destruction of the organization’s documents and records.

**POLICIES**

1. HLST recognizes the importance of maintaining records for many reasons, including, but not limited to, the following:
   1. Maintain a record of the legal structure of HLST
   2. Document HLST Board and committee membership, decision and activities
   3. Document membership, membership votes and other activities related to involvement of members in the governance of HLST
   4. Maintain HLST policies – both Board and administrative policies
   5. Maintain a record of federal and state tax filings and important supporting information
   6. Maintain a record of financial statements and budgets and important supporting information, to monitor budgetary an financial results and activities, and to identify sources of receipts
   7. Identify all donations and grants and to maintain required documents
   8. Maintain personnel and employment records
2. HLST’s goal is to maintain such documents for a time period defined at a minimum by law, but otherwise for as long as such documents create an important historical record of HLST’s activities or may be relevant to HLST’s business needs, legal obligations, or any litigation or investigation.
3. Method of Retention
   1. HLST may maintain records in electronic form or paper or in any other safe and reliable manner.
   2. Records shall be stored in a secure location, which may be in the HLST storage shed or other location.
4. Document Destruction
   1. Documents not covered by this policy shall be destroyed when no longer useful to HLST and the files of HLST shall be periodically culled of such documents.
   2. Documents covered by this policy must be maintained for the period established in this policy, at a minimum, but may be maintained for a longer period of time.
5. Retention Periods

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| **Type of Document** | **Minimum Requirement** |
| Accounts payable ledgers and schedules | 7 years |
| Audit reports | Permanently |
| Bank reconciliations | 3 years |
| Bank statements | Permanently |
| Board and committee materials | 3 years |
| Budgets and financial statements approved by HLST Board | Permanently |
| Contracts, mortgages, notes, and leases (expired) | 3 years beyond life of agreement |
| Contracts (still in effect) | Permanently |
| Correspondence (general) | 2 years |
| Correspondence (legal and important matters) | 10 years |
| Correspondence (with customers and vendors) | 2 years |
| Deeds, mortgages, and bills of sale | Permanently |
| Depreciation schedules | Permanently |
| Duplicate deposit slips | 3 years |
| Employment applications | 3 years |
| Expense analyses/expense distribution schedules | 7 years |
| Year-end financial statements | Permanently |
| Insurance records, current accident reports, claims | Permanently |
| Internal audit reports | 3 years |
| Inventories of products, materials, and supplies | 7 years |
| Invoices (to customers, from vendors) | 7 years |
| List of HLST Board members and their terms | 7 years |
| Minute books, bylaws and articles of incorporation, secretary of state filings | Permanently |
| Payroll records and summaries | 7 years |
| Personnel files (terminated/past employees) | 7 years |
| Tax returns and worksheets | 7 years from date of filing |
| Timesheets | 7 years |
| Trademark registrations and copyrights | Permanently |
| Withholding tax statements | 7 years |

Policy History:

Adopted on:

Revised on: 9/17/2017