

Proposed Document Retention and Destruction Policy

New England Yearly Meeting of the Religious Society of Friends

Purpose

The Document Retention and Destruction Policy identifies the record retention responsibilities of staff, officers, volunteers, and others creating documents on behalf of New England Yearly Meeting of Friends for maintaining and documenting the storage and destruction of the organization's documents and records.

The organization's staff, officers, volunteers, and others creating documents on behalf of the organization (independent contractors via agreements with them) are required to honor the following rules:

1. Electronic documents indicated under the terms for retention in this policy will be stored and maintained using the Yearly Meeting's cloud-based document sharing platform (currently Google Drive).
2. Paper documents indicated under the terms for retention in this policy will be transferred physically (at least annually) to the Yearly Meeting office and will be maintained by Yearly Meeting staff under the supervision of the Secretary.
3. All other paper documents may be destroyed by the Yearly Meeting office after three years.
4. All other electronic documents will be deleted from all personal (non-NEYM) computers, databases, networks, and back-up storage after one year, or upon completion of service in the role for which access was granted.
5. No paper or electronic documents will be destroyed or deleted if pertinent to any ongoing or anticipated government investigation or proceeding or private litigation.
6. No paper or electronic documents will be destroyed or deleted as required to comply with government auditing standards.

Record Retention & Destruction Schedule

3 years	7 years	Permanent (Archives)
Bank reconciliations	Accounts payable ledgers and schedules	Audit reports
Bank statements	Expired contracts, mortgages, notes, and leases	Checks (for important payments and purchases)
Correspondence (general)	Expense analyses/expense distribution schedules	Correspondence (legal and important matters)
Correspondence (with Friends and vendors)	Invoices (to customers, from vendors)	Deeds, mortgages, and bills of sale

^{1*} Adapted from National Council of Nonprofits.

Duplicate deposit slips	Payroll records and summaries	Depreciation schedules
Employment applications	Personnel files (terminated employees)	Year-end financial statements
Internal audit reports	Timesheets	Insurance records, current accident reports, claims, policies, and so on (active and expired)
Inventory records for products, materials, and supplies	Withholding tax statements	Minute books, bylaws, and charter
		Patents and related papers
		Retirement and pension records
		Tax returns and worksheets

Resources

- National Council of Nonprofits www.councilofnonprofits.org
- BoardSource Record Retention and Document Destruction Policy—Download 4 Samples (E-Policy Sampler) www.boardsource.org/Bookstore.asp?Type=epolicy&Item=1071
- Independent Sector www.independentsector.org/issues/sarbanesoxley.html
- AICPA Management of an Accounting Handbook—2003 and IRS Appendix Document www.cpa2biz.com/AST/Main/CPA2BIZ_Primary/PracticeManagement/PracticeAdministration/PRDOVR~PC-090407/PC-090407.jsp
- Guide to Record Retention Requirements in the Code of Federal Regulations: Contact the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402-9325 or from CCH, Inc. at www.onlinestore.cch.com