

## **MAFA Document Retention and Destruction Policy**

### **Version 1.1**

**As amended, July 26, 2019**

#### **I. Purpose**

This policy provides for the systematic review, retention and destruction of documents received or created by the MidAtlantic Fiber Association (MAFA) 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 to eliminate accidental or innocent destruction of records and to facilitate MAFA's operations by promoting efficiency and freeing up valuable storage space.

#### **II. Document Retention**

MAFA follows the document retention schedule outlined below. Documents that are not listed, but which are substantially similar to those listed in the schedule will be retained for the appropriate length of time.

##### **1. Corporate Records** (area of responsibility: Secretary)

###### Permanent

1. Articles of Incorporation
2. IRS Application for Tax-Exempt Status (Form 1023)
3. IRS Determination Letter
4. Annual Report to Secretary of State/Attorney General
5. State Sales Tax Exemption Letter
6. Bylaws (all versions)
7. Board Meeting and Board Committee Minutes
8. Representative Assembly Minutes
9. Board Policies and Standing Rules
10. List of officers, by year

###### 7-Year

1. Contracts, other than conference contracts
2. Correspondence (general)
3. Other files explaining major decisions, etc (e.g. Basecamp)

##### **2. Legal, Insurance and Safety Records** – (area of responsibility: Secretary)

###### Permanent

1. Insurance Policies
2. Claims Files (including correspondence, medical records, injury documentation, etc.)

### **3. Accounting and Tax Records** (area of responsibility: Treasurer)

#### Permanent

- Audits and Financial Statements
- IRS 990 Tax Returns
- General Ledger and Journal Entries

#### 7 Year

- Expense Records
- IRS 1099s
- Invoices
- Budgets
- Credit Card Receipts

### **4. Bank Records** (area of responsibility: (area of responsibility: Treasurer)

#### Permanent

- Check Registers

#### 7 Year

- Bank Deposit Slips
- Bank Statements and Cancelled Checks
- Electronic Fund Transfer Documents
- Carbonless Checks
- Reimbursement Requests

### **5. Donor Records and Acknowledgement** (area of responsibility: Treasurer)

#### Permanent

- Records of Contributions
- MAFA's or other documents evidencing terms of gifts

### **6. Membership** (area of responsibility: Membership Chair)

#### Permanent

- List of member guilds
- Newsletters

#### 7 Year

- List of representatives, by guild
- List of associate members
- Other information or correspondence with reps

### **7. Conference Records** (area of responsibility: VP/Conference)

#### Permanent Conference Records

- Historical summary information

- (location, date, # classes, # attendees, # vendors)
  - Conference Brochure
- 7 Year Records - For every conference:
- List of classes offered and held, # of students in each class
  - Budget
  - Contracts with instructors and venue
  - List of vendors
  - After- conference reports
  - Feedback forms
  - Conference Directory or other list of attendees
  - Minutes of planning sessions
  - Photos and any related photo releases (Kept in separate Photo Repository)

**8. Grant and Fellowship Records** (area of responsibility: Grants Chair)

7 Years after final payment - For each proposal:

- Original grant or fellowship proposal, and any subsequent modifications
- Final grantee reports, both financial and narrative, and any photos and photo releases relative to them
- All evidence of any returned grant funds
- All pertinent formal correspondence
- Any invoices, receipts or other documentation used to evaluate compliance with the grant agreement

**III. 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. If a user has sufficient reason to keep an email message, the message should be archived in the appropriate electronic folder.

**IV. Emergency Planning**

MAFA's records will be stored in a safe, secure and accessible manner. Electronic documents and financial files that are essential to keeping MAFA operating in an emergency will be backed up at least quarterly, and backups will be stored in a location other than that of the original files.

Backup and recovery methods will be tested on a regular basis.

**V. Document Destruction**

The members of MAFA's Board of Directors are responsible for the ongoing process of identifying the records in their areas of responsibility which have met the required retention period and overseeing their destruction. Destruction of paper 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.

## **VI. Compliance**

Failure on the part of volunteers to follow this policy can result in possible civil and criminal sanctions against MAFA and its volunteers. The Board of Directors will periodically review these procedures to ensure that they are in compliance with new or revised regulations.

This policy has been developed based on a sample provided by the Nonprofits Insurance Alliance Group, [insurancefornonprofits.org](http://insurancefornonprofits.org)

# Records Management Procedures

MAFA has created an electronic filing system for its historical records. This filing system is currently housed in a MAFA's Google Drive team folder named MAFA Archive Drive. All Board members have access to this folder.

Each of the categories of records listed in the Document Retention Policy is assigned a board member who is responsible for ensuring that appropriate records have been stored in the archive, and that any documents due for removal are removed in a timely manner.

Every August, board members should add any appropriate records to the Archive Drive. In addition, any records designated as "Seven Year Records" which have reached their age-limits, should be removed. For example, in 2019, the detailed conference records for 2011 may be removed and destroyed. (Note, there is some information for each conference which is considered permanent, and which should remain with the permanent records.)

Every September, December, March, and June, the Webmaster shall back up the MAFA Team Drive from Google Drive.