



# NEW YORK-NEW JERSEY TRAIL CONFERENCE

## DOCUMENT RETENTION AND DESTRUCTION POLICY

Approved by the Board on December 5, 2017

### 1 INTRODUCTION

It is the policy of the New York-New Jersey Trail Conference (the "Trail Conference") to provide for the complete and accurate archiving of records for the period of their anticipated use, and to discard them thereafter unless longer retention is required for historical reference, for contractual or regulatory compliance, or for other purposes as stated in this policy (the "Policy").

### 2 DEFINITIONS

**Records** - includes any papers, documents, books, photographs, maps, surveys, tapes, sound and/or video recordings, electronic information or other material, regardless of physical form or characteristics or storage method, made, produced, received or executed in the conduct of business. Records also include databases and other electronic data compilations including but not limited to email.

**Minimum Retention Period (MRP)** - unless a document is to be held "Permanently" or "Until expiration", the MRP for any document is the unexpired portion of the calendar year after the date in such year when the document is placed on file, plus the number of full calendar years.

### 3 POLICIES

#### 3.1 Records to be Retained

This policy applies equally to records that exist in electronic or paper form. It is the content and function, not the form, of any record that determines its retention period. Accordingly, this Policy should be applied to records in electronic form in the same manner as it is applied to similar or equivalent documents in printed form, unless otherwise specified.

#### 3.2 Record Retention in the Event of a Potential or Pending Dispute

Notwithstanding the retention periods specified in the Records Retention Schedule, Records pertaining to (1) matters that are under investigation or that are the subject of any claim or litigation, and (2) matters that may become the subject of a reasonably foreseeable investigation, claim or litigation **MUST BE RETAINED** in the form in which they are ordinarily maintained for business purposes until employees responsible for such maintenance are otherwise notified.

#### 3.3 Retention

The recommended minimum retention periods applicable for Trail Conference records, whether printed or in electronic form, shall be set forth in a Records Retention Schedule showing the manner in which this policy should be applied to various types of records. The Records Retention Schedule, as it may be updated from time to time, shall be considered illustrative of Trail Conference Records retention practice and shall not constitute a part of this Policy.

Notwithstanding the time periods shown in the Records Retention Schedule, Trail Conference staff may decide that for certain documents and materials, longer retention periods are desirable for administrative or historical purposes.

### **3.4 Destruction**

Upon the expiration of the applicable retention period set forth in the then current Schedule, or upon the expiration of any further retention period that shall become applicable under the exceptions described in the Retention section, a record that has been preserved in accordance with this Policy shall be destroyed.

### **3.5 Review of Records Retention Schedule**

The list of records included in the Records Retention Schedule shall be updated from time to time as deemed necessary to stay current with legal requirements and business needs.

The Governance Committee shall review and approve all recommended updates to the schedule before.

## 4 INITIAL RECORDS RETENTION SCHEDULE

For each function, the following table identifies the types of documents to be archived and corresponding minimum retention periods.

Types of Records	Minimum Retention Period
<b>Corporate</b>	
Board minutes, bylaws, certificate of incorporation	Permanently
Insurance Policies	Thru expiration, plus 7 years
Insurance records, current accident reports, claims, current policies, and insurance-related and claims-related correspondence	Permanently
Policies of the corporation	Permanently
<b>Accounting &amp; Finance</b>	
Accounts payable ledgers and schedules	7 years
Audit reports (professional)	Permanently
Bank reconciliations	2 years
Bank statements	3 years
Checks (for important payments and purchases)	Permanently
Committee memberships (current)	Until expiration
Committee memberships (expired)	7 years
Contribution and membership support	7 years
Copyright registrations	Permanently
Correspondence (general)	2 years
Correspondence (with contractors and vendors)	2 years
Deeds, mortgages, easements, license agreements, bills of sale	Permanently
Depreciation schedules	Permanently
Determination Letter for Income Tax Exemption	Permanently
Dues payment records	3 years
Duplicate deposit slips	2 years
Expense analyses/expense distribution schedules	7 years
Financial reports (interim)	3 years
Financial statements (year-end)	7 years
Internal audit reports	3 years
Inventories of products, materials, publications, supplies	3 years
Invoices (to customers, from vendors)	7 years
Tax returns and worksheets	Permanently
Withholding tax statements	7 years

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<b>Human Resources</b>	
Employment applications	3 years
Payroll records and summaries	7 years
Personnel files (retired, terminated employees)	7 years after separation from employment
Retirement and pension records	Permanently
Timesheets	7 years
USCIS FORM I-9	1 year after separation from employment
Workers Compensation Claims	Permanently
<b>Legal</b>	
Contracts, mortgages, notes and leases	Thru expiration, plus 7 years
Correspondence (with contractors and vendors)	2 years
Correspondence (legal and important matters)	Permanently
Litigation Pleadings, Motions, Notices, etc.	Permanently

Approved by the Governance Committee on November 16, 2017 and by the Board on December 5, 2017