

**MultiService Forum
Records Retention Policy
Adopted: July 20, 2005**

Records must be kept if they are needed to:

- Provide MSF with information and data needed for operations
- Comply with requests of internal or external auditors
- Comply with federal, state, and local laws
- Comply with tax or other regulations of administrative bodies.

Records or documents outlined in this policy include paper, electronic files (including e-mail) and voicemail records regardless of where the document is stored, including network servers, desktop or laptop computers and handheld computers and other wireless devices with text messaging capabilities.

Annual Cleanup and Audit: During the first full week of March each year, MSF Co-ordinator shall review records in their control and destroy those that are beyond their retention life, as outlined in Table A, below.

Confidential Records: Confidential records include those which would provide information to competitors or which would allow a criminal to access information to which they should not be allowed access, bank information and internal procedures which give us a competitive advantage in the marketplace. Confidential records which are authorized for destruction shall be shredded or burned if they are written records, or other than electronic records. If they are electronic records, they shall be deleted or destroyed.

Duplicate Copies: Duplicate copies of records should not be retained.

Legal Interruption of Normal Operations: On occasion, the Board of Directors or Executive Director may issue instructions to staff to retain specific records required for legal actions or proceedings. When such instructions are issued, the records are to be held until specific authorization is granted for their destruction. In addition, whenever staff knows that there are pending controversies, claims or disputes, all records related to these controversies, claims or disputes shall be held until specific authorization is granted for their destruction.

Table A

Type of Document	Manner of Record Keeping	Minimum Best Practice Requirement
Accounts receivable and payable ledgers/schedules, payables matrix	Store with financial records	7 years
Annual reports	Store with financial records	Permanent
Audit reports	Store with financial records	Permanent
Bank statements and reconciliations, financial statements, general/private ledgers, trial balance, journals	Store with financial records	7 years

Type of Document	Manner of Record Keeping	Minimum Best Practice Requirement
Cash advance vouchers to employees for travel and related expenses	Store with financial records	7 years
Charge and bad check returns from the bank	Store with financial records	7 years
Chart of Accounts	Store with financial records	7 years
Checks and support (for important payments and purchases)	Store with financial records	7 years
Checks (record, voided or cancelled)	Store with financial records	7 years
Contracts and leases (expired)		7 years from expiration or termination of the contract
Contracts (still in effect)		Permanent
Correspondence (general)		3 years
Correspondence (legal and important matters)		Permanent
Correspondence (with customers and vendors)		3 years
Deposit records, electronic fund transfer documents and cancelled checks	Store with financial records	7 years
Depreciation schedules	Store with financial records	7 years from the disposition of the property
Donations		7 years
Expense analysis/expense distribution schedules	Store with financial records	7 years
Incorporation documents, including articles of incorporation, bylaws and related documents	Store in corporate records book	Permanent
Insurance policies (expired)		3 years from expiration or termination of the policy
Insurance records, current accident reports, claims, policies, etc.		Permanent
Internal audit reports, records and work papers	Store with financial records	3 years
Inventories of products, materials and supplies		3 years
Invoices (to customers)	Store with financial records	3 years
Legal claims (against)	Referred to counsel who will provide instruction on records retention	TBD by legal counsel
Meetings: Board documents, including agendas, minutes and related documents	Store in corporate records book(s). Once approved, all drafts, copies and notes used to prepare minutes should be destroyed.	Permanent
Meetings: Committee documents, including agendas, minutes and related documents	Store with committee records. Once approved, all drafts, copies and notes used to prepare minutes should be destroyed.	3 years
Meetings: Member documents, including agendas, minutes and related documents	Store with member meeting records. Once approved all drafts, copies and notes used to prepare minutes should be destroyed.	3 years
Meetings: Trade show documents	Store with trade show records.	3 years
Patents, patent disclosures, license agreements and related papers		Permanent
Publications provided to the public	Once published, drafts and work papers used to prepare the material should be destroyed	7 years
Tax-exemption documents including federal application for tax exemption (IRS Form 1024), state application for tax exemption, IRS determination letter, state determination letter and related documents	Store in corporate records book	Permanent

Type of Document	Manner of Record Keeping	Minimum Best Practice Requirement
Tax returns and worksheets	Store with financial records. Federal law requires the 3 most recent years be stored in organization's headquarters office and be made available for public inspection upon request	Permanent
Trademark registrations and copyrights		Permanent