

# **North American Division**

## **Records Retention & Disposition Schedule**

This policy follows the North American Division Working Policy (BA 70 Retention and Safeguarding Records). The purpose of this policy is to ensure that records are retained for appropriate periods of time as specified by applicable laws or contracts; to provide that records that are no longer useful are destroyed; and to provide that records to be retained are stored methodically and accessible. This retention schedule serves as a general guideline to assist with the retention and disposition of documents in all forms.

Records should be kept secure, maintained in an organized and kept current, and located in a designated record center. It is essential that all documents are kept secure, to avoid theft or tampering, and safe from natural disasters such as floods or fires. Digital files should be securely kept both on site and retained also at an off-site server. Please consult the NAD guide to best practices for the digitization of records.

The following records are examples of permanent records and should be therefore given the highest priority when it comes to preservation of records and marked on appropriate storage materials as “permanent”:

### **Corporation and Organizational Records**

- Constitution and By Laws
- Corporate Documents
- Contracts, Agreements, and MOUs
- Property Records
- Organizational Chart

### **Board Minutes**

- ADCOM Board Agenda & Minutes
- Board Agenda and Minutes

### **General Records**

- Advisories
- Annual Report
- Audit Reports (final)
- Branding (corporate)
- Brochures, Leaflets, Booklets
- Correspondence (directors/officers)
- Curricula
- Images and Graphics (original)
- Insurance Policies
- Manuals

- Marketing & Promotional Materials
- Newsletters
- Operating Manuals (policies & procedures)
- Photos (originals and purchased)
- Strategic Planning/Internal Plans
- Travel (itineraries & calendar)
- Videos, DVDs, CDs produced
- Website snapshots

**Marking Permanent Records:** All permanent records should be marked as “permanent” on their storage boxes or folders. Other records that can be destroyed should be marked with a destruction date when they are no longer necessary to keep and securely destroyed.

**Financial records** should be kept pursuant to guidelines for auditing. Generally this means seven years or until the records have been audited. Generally this means paper copies must be kept for 2-3 years until audited and then retained in digital form for up to 7 years.

**Human Resources Records.** All records pertaining to human resources should be kept according to guidelines by Adventist Risk Management and all state/provincial and federal governmental requirements.

#### **Retention Code Key**

A	Until audit requirements met
AN	Needing ongoing work (not for Records Center)
AP	As produced or when distributed
C	Photocopy
CE	Calendar Year-End
D	Discard
FE	Fiscal Year-End
L	Useful life in office; until no longer referenced.
OS	Selected original kept
PE	Permanent preservation
R	As required by law by state or province (statute of limitations)
S	Until superseded or noncurrent
SCAN	Scan or digitize
SH	Shred/Destroy
—	None, zero, nothing
&	Keep in fireproof, secure storage
#	Hold until determined there is no more value

Be sure when marking storage materials to always specify number of years of retention for various types of records.

### Quick Reference Guide

Accident Reports & Claims (settled)	7 years
Accounts payable/receivable ledgers & schedules	7 years
Audit reports of accountants	Permanent
Bank statements	3 years
Capital stock and bond records; ledgers, transfer registers, options, etc.	Permanent
Cash books	Permanent
Chart of accounts	Permanent
Checks (cancelled)	3 years
Checks (cancelled for important payments (i.e. taxes, purchase of property, special contracts) and should be filed with underlying transaction	Permanent
Contracts and leases (both expired and in effect)	Permanent
Correspondence (department heads and officers)	Permanent
Correspondence (general)	3 years
Financial Statements	Permanent
Insurance policies (expired)	3 years
Insurance records, current accident reports, claims, policies, etc.	Permanent
Internal Reports (misc.)	3 years
Invoices to and from customers	7 years

Financial journals	Permanent
Legal correspondence	Permanent
Minutes of directors the corporation and by-laws, charter, etc.	Permanent
Payroll records, summaries, tax returns	4 years
Petty cash vouchers	3 years
Property records (including costs, depreciation schedules, blueprints, and plans)	Permanent
Purchase orders	3 years
Receiving sheets	1 year
Safety records	6 years
Sales records	7 years
Scrap and salvage records	7 years
Stock and bond certificates (cancelled)	7 years
Subsidiary ledgers	7 years
Tax returns and worksheet, and other documents relating to determination of income tax liability	Permanent
Timecards and daily records	7 years
Trademark registration, patents, copyrights	7 years
Voucher register and schedules	7 years
Vouchers for payments to vendors, employees (including travel expenses)	7 years

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