

National Continuing Care Residents Association (NaCCRA)
Document Retention and Destruction Policy

This Document Retention and Destruction Policy of the National Association of Continuing Care Residents (NaCCRA) identifies the record retention responsibilities of staff, volunteers, members of the Board of Directors, and outsiders for maintaining and documenting the storage and destruction of NaCCRA’s documents and records.

1. Rules. NaCCRA’s staff, volunteers, members of the Board of Directors and vendors are required to honor these rules. Electronic documents will be retained as if they were paper documents. Therefore, any electronic files, including records of payment made online, that fall into one of the document types on the above schedule will be maintained for the appropriate amount of time.

2. Terms for retention.

Organizational Records

Annual Reports to Secretary of State/Attorney General	Permanent
Articles of Incorporation	Permanent
Board Meeting and Board Committee Minutes	Permanent
Board Policies/Resolutions	Permanent
By-laws	Permanent
Fixed Asset Records	Permanent
IRS Application for Tax-Exempt Status (Form 1023)	Permanent
IRS Determination Letter	Permanent
State Sales Tax Exemption Letter	Permanent
Contracts (after expiration)	7 years
Correspondence (general)	3 years

Accounting and Corporate Tax Records

Annual Audits and Financial Statements	Permanent
Depreciation Schedules	Permanent
General Ledgers	Permanent
IRS 990 Tax Returns	Permanent
Business Expense Records	7 years
IRS 1099s	7 years
Journal Entries	7 years
Invoices	7 years
Sales Records (box office, concessions, gift shop)	5 years

Petty Cash Vouchers	3 years
Cash Receipts	3 years
Credit Card Receipts	3 years

Bank Records

Check Registers	Permanent
Bank Deposit Slips	7 years
Bank Statements and Reconciliation	7 years
Electronic Fund Transfer Documents	7 years

Legal and Insurance Records

Appraisals	Permanent
Copyright Registrations	Permanent
Insurance Policies	Permanent
Stock and Bond Records	Permanent
Trademark Registrations	Permanent
General Contracts	3 years after termination

3. Document Destruction. NaCCRA’s Chief Staff Executive is responsible for the ongoing process of identifying its records, which have met the required retention period and overseeing their destruction. Destruction of 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.

No paper or electronic documents will be destroyed or deleted if pertinent to any ongoing or anticipated government investigation or proceeding or private litigation.

4. Compliance. Failure on the part of employees to follow this policy can result in possible civil and criminal sanctions against NaCCRA and its employees and possible disciplinary action against responsible individuals. The chief staff executive and President will periodically review these procedures with legal counsel or NaCCRA’s certified public accountant to ensure that they are in compliance with new or revised regulations.

5. Exceptions. Exceptions to these rules and terms for retention may be granted only by action of NaCCRA's Board or by law.