

ILLOWA YOUTH SOCCER
Document Retention and Destruction Policy

January 1, 2009

Purpose:

This policy is designed to ensure compliance with federal and state laws and regulations, to eliminate accidental or innocent destruction of records and to facilitate Illowa Youth Soccer operations by promoting efficiency and freeing up valuable storage space. The 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.

Document Retention

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

Corporate Records:

Annual reports to the Secretary of State of Incorporation	Permanent
Articles of Incorporation	Permanent
Board meeting/board committee meetings	Permanent
Board Policies/Resolutions	Permanent
By-laws	Permanent
Fixed Asset Records	Permanent
IRS Tax Exempt Application	Permanent
IRS Determination Letter	Permanent
State Sales Tax Determination Letters	Permanent

Accounting and Tax Records

Audits and Financial Statements	Permanent
Depreciation Schedules	Permanent
IRS 990 returns	Permanent
Accounts Payable ledgers and schedules	7 years
Bank Reconciliations	4 years
Checks	7 years
Contracts	7 years
Correspondence	
General	3 months
Legal	Permanent
Customers/vendors	4 years
Deeds/Mortgages	Permanent
Employment Applications	3 years
Expense Analysis's	7 years
Year-end Financials	Permanent
Insurance policies/records/claims	3 years

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Audit Reports	3 years
Equipment Purposes	7 years
Invoices	7 years
Payroll Records	7 years
Personnel files -after termination	7 years
Retirement/Pension Records	Permanent
Volunteer Disclosure Forms	2 years

Electronic Records should be backed up on a monthly basis.

Electronic Records shall be maintained as if they were paper documents. Therefore, any electronic files that fall into one of the document types on the above schedule shall be maintained for the appropriate amount of time.

Adopted:

January 1, 2009