



## Ohio Veterinary Medical Association

### Record Retention Policy

In maintaining the various electronic and paper records of the association, as well as work product, the following parameters shall serve as guidelines for record retention and disposal by association staff. Each member of the staff shall be responsible for maintaining both the electronic and paper records under their care in accordance with the policy.

All federal, state and local regulations pertaining to record retention shall supersede the provisions of this policy when an apparent conflict exists. Due to the nature of the project or because the information is important to implementation of particular association goals or activities, the executive director may instruct staff to keep certain documents for longer periods of time. However, records identified herein should not be destroyed prior to the scheduled time.

All documents which contain sensitive information either of a personal or an association nature shall be disposed of by shredding or other document destruction in concert with the schedule below. This includes but is not limited to financial records, items containing social security numbers, personnel records, payroll data and contracts.

<u>Type of Record</u>	<u>Retention Length</u>
<u>Financial</u>	
CPA audit /review reports	Permanent
990 Federal Tax Returns	Permanent
Chart of accounts & depreciation schedules	Permanent
Internal monthly financial statements	Permanent
Accounting work papers and records	Seven years
Bank statements, deposit records and reconciliations	Seven years
Invoices – payables and receivables	Seven years
Budgets and budget work papers	Seven years
Investment statements and sell/buy/maturity records	Seven years
<u>General Legal Documents /Building/Equipment</u>	
Association Articles of Incorporation, By Laws	Permanent
Notes, mortgages and deeds	Permanent
Legal correspondence /work papers	Permanent
Trademark files	Permanent

Equipment/ physical assets purchases	Seven years or the life span of the purchase or lease, whichever is longer
Contracts and leases	Seven years after expiration
Warranties	Length of the term
Insurance policies	Life of the policy plus claims filing period

Personnel

Employee handbook	Permanent, previous copies three years after revision
Retirement plan records & tax forms	Permanent
Payroll records	Four years
Payroll tax returns and W-2 forms	Four years
Employee personnel files	Three years after separation
I-9 Forms	Three years after hire or one year after termination, whichever is later
Employment applications, resumes and interview notes (not hired)	One year

Association Communications

Newsletters	Permanent
Convention Onsite and Registration programs	Permanent
Website Domain registrations	Permanent
Association/Conference Photographs and Videos	Permanent
Advertising agreements	Seven years
E-bulletins, on-line news articles, podcasts	Five years
Press Releases	Five years
General correspondence/work papers/e-mails	Three years

Board/Committees

Board policies	Permanent
Board of Directors and Committee minutes	Permanent
List of volunteer committees and board by year	Permanent
Committee activities related documents/work papers	Five years
Officers and Board election results	Three months

Membership /General Activities

Summary totals of membership, and convention attendance	Permanent
Membership surveys- summary and final report	Permanent
MVC exhibitor, speaker, sponsor lists	Five years
Membership records	Three years from the last year of membership
Membership surveys – raw data	Three years