

Georgia Society of Gastroenterology Nurses and Associates, Inc.
<i>Board Policy &amp; Administrative Procedure Manual</i>
<b>Subject:</b> Document Retention and Destruction Policy
<b>Review Responsibility:</b> Budget, Finance and Audit; Articles & Bylaws

Policy No: 2  
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Effective Date: 1/13  
Revision Date:  
Review Date:

**Policy Statement:**

The following record retention schedule shall be followed by GSGNA.

**Focus:**

GSGNA Employees, Board of Directors

**Purpose:**

To provide a record/document retention and destruction policy.

**Supportive Data:** Form 990, Part III: Statements regarding Governance, Management and Financial Reporting

**Procedure:**

Refer to schedule below.

**RECORD RETENTION SCHEDULE**

<u>TYPE OF RECORD</u>	<u>RETENTION PERIOD</u>
<u>Accounting</u>	
Accounts receivable reports	7 years
Accounts payable reports	7 years
Auditors' reports/work papers	Permanent
Bank deposit slips	7 years
Bank statements, reconciliations	7 years
Budgets	7 years
Cancelled checks	7 years

\*An asterisk ("\*") following a number signifies that the retention period begins after final payment, settlement expiration, termination, sale, etc.

TYPE OF RECORD

RETENTION PERIOD

Cash disbursements journal	Permanent
Cash receipts journal	Permanent
Depreciation records	Permanent
Employee expense reports	7 years
Volunteer expense reports	7 years
Independent contractor expense reports	7 years
Employee payroll records (W-2, W-4, annual earnings records, etc.)	7 years
Financial statements (annual)	7 years
General journal or ledger	Permanent
Inventory lists	Permanent
Invoices	7 years
Payroll journal	7 years
Petty cash vouchers	7 years
<u>Corporate Records</u>	
Annual Report (State of Illinois)	Permanent
Bylaws	Permanent
IRS Determination Letter	Permanent
Contracts, sales (UCC)	7 years
Contracts, generally	7 years
Contracts, government	7 years
Minutes (board executive session)	Permanent
Minutes (board and committees with board authority)	Permanent

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**TYPE OF RECORD****RETENTION PERIOD**

Minutes (committees without board authority)

Permanent

Qualifications to do business

Permanent

**Insurance**

Accident reports

7 years

Insurance claims

7 years

Insurance policies

Permanent

**Miscellaneous Legal**

Claims and litigation files

7 years

Copyright, patent and trademark registrations

Permanent

**Personnel**

Applications

1 year

Employee earnings/payroll records

7 years

Employee files

Permanent

Employee pension records, including service, eligibility, personal information, pensions paid

Permanent

Employment contracts

7 years

Garnishments

7 years

Government reports

7 years

Pension, profit-sharing plans

Permanent

Time cards/sheets

7 years

**Taxes**

Income tax returns and cancelled checks (federal, state and local)

Permanent

Payroll tax returns

Permanent

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TYPE OF RECORD

RETENTION  
PERIOD

Sales and use tax returns

Permanent

General

Supporting correspondence and notes re: patents, copyrights,  
licenses, agreements, bills of sale, permits, liabilities, etc.

Permanent

\* It is subject to any modifications recommended by our Attorneys or Accountants.

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