

# **Windsor Library Association**

## **Document Retention and Destruction Policy**

The Document Retention and Destruction Policy identifies the record retention responsibilities of volunteers and members of the Windsor Library Association for maintaining and documenting the storage and destruction of the Windsor Library Association's documents and records.

The Windsor Library Association's volunteers, members of the Executive Committee, members, and outsiders (independent contractors via agreements with them) are required to honor the following rules:

- a.* Paper or electronic documents indicated under the terms for retention in the following section will be transferred and maintained by the Windsor Library Association's practices;
- b.* All other paper documents will be destroyed after three years;
- c.* All other electronic documents will be deleted from all individual computers, data bases, networks, and back-up storage after three years;
- d.* No paper or electronic documents will be destroyed or deleted if pertinent to any ongoing or anticipated government investigation or proceeding or private litigation; and
- e.* No paper or electronic documents will be destroyed or deleted as required to comply with government auditing standards.

### **Record Retention**

The attached table delineates the minimum required retention of Windsor Library Association documents in both paper and electronic form. These guidelines are adapted from National Council of Nonprofits and represent suggested best practices.

Policy approved by the Executive Committee on April 29, 2021.

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Type of Document	Minimum Requirement
Accounts payable ledgers and schedules	7 years
Annual Meeting Reports	10 years
Audit reports	Permanently
Bank reconciliations	2 years
Bank statements	3 years
Checks (for important payments and purchases)	Permanently
Contracts, mortgages, notes, and leases (expired)	7 years
Contracts (still in effect)	Contract period
Correspondence (general)	2 years
Correspondence (legal and important matters)	Permanently
Correspondence (with customers and vendors)	2 years
Deeds, mortgages, and bills of sale	Permanently
Depreciation schedules	Permanently
Duplicate deposit slips	2 years
Expense analyses/expense distribution schedules	7 years
Year-end financial statements	Permanently
Insurance records, current accident reports, claims, policies, and so on (active and expired)	Permanently
Internal audit reports	3 years
Invoices (to customers, from vendors)	7 years
Minute books, bylaws, and charter	Permanently
Tax returns and worksheets	Permanently