



Document Retention Policy

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About

Purpose

The purpose of the Document Retention Policy is to identify the record retention responsibilities of employees, committees, and the Board of Directors for maintaining and documenting the storage and destruction of the organization’s documents and records for the Tribal Leadership Council (TLC).

Authority

The Board of Directors possesses the ultimate authority to approve, modify, revoke, or suspend these policies.

The President is responsible for overseeing and implementing these policies.

The Treasurer shall have knowledge of all funds and securities of the TLC.

Applicability

This policy is applicable to the following positions:

1. President
2. Vice President
3. Treasurer
4. Secretary
5. Board Member
6. Committee Members
7. Officers
8. Staff
9. Consultants

Document Destruction

1. Paper or electronic documents indicated under the terms for retention in the following sections will be transferred or maintained by those responsible for maintaining the specific record.
2. All other paper documents will be destroyed after three years.
3. All other electronic documents will be deleted from all individual computers, data bases, networks, and back-up storage after one year.
4. No paper or electronic documents will be destroyed or deleted if pertinent to any ongoing investigation, proceeding, or private litigation.
5. No paper or electronic documents will be destroyed or deleted as required to comply with government auditing standards.

Record Retention

The following table indicated the minimum requirements that will be observed by the TLC.

Type of Document	Minimum Requirement
Accounts payable ledgers and schedules	7 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
Deposit slips	2 years
Employment applications	3 years
Year-end financial statements	Permanently
Insurance records, current accident reports, claims, policies	Permanently
Internal audit reports	3 years
Inventory records for products, materials, and supplies	3 years
Invoices (to customers, from vendors)	7 years
Minute book, bylaws, and charter	Permanently
Payroll records	7 years
Personnel files (terminated employees)	7 years
Tax returns and worksheets	Permanently
Trademark registration and copyrights	Permanently

