

5/27/2015 Posted to MD-DE-DC Moose Association Website [www.mdmoose.org](http://www.mdmoose.org)

On 2-10-12 the attached was sent by Moose International regarding how long we are to retain records. Attached is that letter which was sent to each lodges/chapter and Moose Legion I hope this will answer some of the questions that you have had.

Fraternally, Mike Stumbaugh, Territory Manager

## DOCUMENT RETENTION POLICY TEMPLATE

### LOYAL ORDER OF MOOSE ENTITIES

The corporate records of each Lodge, Legion or Association (hereafter "Entities") are important assets. Corporate records include essentially all records that are produced by you or any other employee, whether paper or electronic. A record may be as simple as a memorandum, letter, e-mail, a contract, or something not as obvious, such as a computerized desk calendar, an appointment book, meeting minutes or an expense record.

The law requires the Entities to maintain certain types of corporate records, usually for a specified period of time. Failure to retain those records for those minimum periods could subject you and your Entity to penalties and fines, cause the loss of rights, obstruct justice, spoil potential evidence in a lawsuit, place the Entity in contempt of court, or seriously disadvantage the Entity in litigation.

All employees of the Entities should fully comply with any published records retention or destruction policies and schedules, provided that all employees should note the following general exception to any stated destruction schedule: If you believe, or the Entity informs you, that Entity records are relevant to litigation, or potential litigation (i.e., a dispute that could result in litigation), then you must preserve those records until your legal counsel determines the records are no longer needed. That exception supersedes any previously or subsequently established destruction schedule for those records. If

you believe that exception may apply, or have any question regarding the possible applicability of that exception, please contact the your legal counsel.

Not all of the categories on the Record Retention Schedule posted online will apply to your Entity. However, several categories of documents that bear special consideration are identified below.

While minimum retention periods are suggested, the retention of the documents identified below and in

the online Record Retention Schedule of documents not included in the identified categories should be determined primarily by the application of the general guidelines affecting document retention identified

above, as well as any other pertinent factors.

(a) Tax Records. Tax records include, but may not be limited to, documents concerning payroll, expenses, proof of deductions, business costs, accounting procedures, and other documents concerning the Entity's revenues. Tax records should be retained for at least six years from the date of filing the applicable return.

(b) Employment Records/Personnel Records. State and federal statutes require the Entity to keep certain recruitment, employment and personnel information. The Entity should also keep personnel files that reflect performance reviews and any complaints brought against the Entity or individual employees under applicable state and federal statutes. The Entity should also keep all final memoranda and correspondence reflecting performance reviews and actions taken by or against personnel in the employee's personnel file. Employment and personnel records should be retained for six years.

(c) Board and Board Committee Materials. Meeting minutes should be retained permanently in the Entity's minute books. A clean copy of all Board and Board Committee materials should be kept for no less than three years by the Entity.

(d) Legal Files. Legal counsel should be consulted to determine the retention period of particular documents, but legal documents should generally be maintained for a period of ten years.

(e) Contracts. Final, executed copies of all contracts entered into by the Entity should be retained.

The Entity should retain copies of the final contracts for at least three years beyond the life of the agreement.

Page 1 of 7 Downloaded from MooseIntl.org Posted Online: 02/11/2012

(f) Electronic Mail. E-mail that needs to be saved should be either:

(i) Printed in hard copy and kept in the appropriate file; or

(ii) Downloaded to a computer file and kept electronically or on disk as a separate file.

The retention period depends upon the subject matter of the e-mail, as covered elsewhere in this policy.

Failure to comply with this Document Retention Policy may result in disciplinary action against the employee, including suspension or termination. Questions about this policy should be referred to your legal counsel.

Page 2 of 7 Downloaded from MooseIntl.org Posted Online: 02/11/2012

## **RECORD RETENTION SCHEDULE**

The records retention schedule is organized as follows:

### **SECTION TOPIC**

A Accounting and Finance

B Contracts

C Corporate Records (General)

D Insurance Records

E Legal Files and Papers

F Miscellaneous

G Payroll Documents

H Personnel

I Procurement and Material Control

J Real Estate

K Tax Records

## **A ACCOUNTING AND FINANCE**

### **Record Type Retention Period**

Accounts Payable Invoices- Original/Microfilm 7 years

Normal Trade Payables 7 years

Accounts Receivable Cash Receipts Files 4 years

Accounts Receivable Invoices 4 years

Annual Audit and Financial Statements Permanent

Annual Audit Workpaper Package 7 years

Annual Plans and Budget 2 years

Bank Statements 7 years

General Journals and Other Posting and 7 years

General Ledgers 10 years

Monthly Financial Statements 7 years

Physical Inventory Records 7 years

Treasurer's Reports, periodic 3 years

IRS Forms 990 7 years

Page 3 of 7 Downloaded from MooseIntl.org Posted Online: 02/11/2012

## **B. CONTRACTS**

### **Record Type Retention Period**

Contracts and Related Correspondence 6 years after expiration or termination

## **C. CORPORATE RECORDS (GENERAL)**

### **Record Type Retention Period**

Annual/Quarterly Reports Permanent-Review after 20 years

Corporate Records Permanent-Review after 20 years

(minute books, corporate seals, records  
of incorporation, bylaws)

Financing Documents, Credit/Loan 10 years after satisfaction

Agreements, Commitments

Incorporation Documents (including articles Permanent  
of incorporation, bylaws, and related documents)

Meeting/board documents including agendas, Permanent  
minutes, and related documents

Minute Books Permanent- Review after 20 years

Qualification to do Business in States Permanent-Review after 20 years

Tax Exemption Documents, IRS Determination Permanent  
Letter, and any related documents

#### **D. INSURANCE RECORDS**

##### **Record Type Retention Period**

Certificates Issued to the Company Permanent

Group Insurance Plans-Active Employee Permanent

Group Insurance Plans-Retirees Permanent or until 6 years after death of  
last eligible participant

Insurance Policies:

a. Property Permanent

b. Fidelity and Crime Permanent

c. General Liability Permanent

Page 4 of 7 Downloaded from MooseIntl.org Posted Online: 02/11/2012

d. Other Third-Party Permanent

e. Workers Compensation Permanent

f. Umbrella Permanent

g. Product Liability Permanent

Releases and Settlements 25 years

## **E. LEGAL FILES AND PAPERS**

### **Record Type Retention Period**

Legal Memoranda and Opinions (including 6 years after close of matter  
all subject matter files)

Litigation Files 1 year after the expiration of appeals or time for  
filing appeals

Records Retention Schedule Permanent

## **F. MISCELLANEOUS**

### **Record Type Retention Period**

Material of Historical Value (including pictures Permanent (retain in custody of publications)  
archives or Public drafts of corporate policies and  
procedures, etc.)

Policy and Procedures Manuals Current version with revision history (if  
document is obsolete, retain evidence)

## **G. PAYROLL DOCUMENTS**

General Principle: Payroll documents and support data shall be kept in such a manner that the company  
can prove that it has fulfilled its responsibilities under the Wage and Hour Rules of the Department of  
Labor, as well as the Walsh-Healy Act.

### **Record Type Retention Period**

Assignments, Attachments, Garnishments 3 years after payment or settlement

Employee Deduction Authorizations 4 years after termination

Payroll Registers (gross and net) 7 years

Time Cards/Sheets 2 years

Unclaimed Wage Records 6 years

Page 5 of 7 Downloaded from MooseIntl.org Posted Online: 02/11/2012

Withholding/Exemption Certificates 4 years

## **H. PERSONNEL**

### **Record Type Retention Period**

Affirmative Action Programs 5 years after superseded

EEO-1/EEO 2-Employer Information Reports 2 years after superseded or filing

(whichever is longer)

Employee Earnings Records Termination + 6 years

Employee Handbooks Permanent (at least one copy of each version)

Employee Medical Records Termination + 6 years

Employee Personnel Records Termination + 6 years

Correspondence with Employment Agencies and 2 years from date of hiring decision

Advertisements for Job Openings

Correspondence with all Non-Hired Applicants 2-4 years (4 years if file contains any

(including all applications and resumes-whether correspondence which might be consolicited

or unsolicited, results of post-offer, pre- strued as an offer)

solicited or unsolicited, results of post-offer, preemployment

physicals, results of background

investigations, if any, related correspondence)

Family and Medical Leave Records 3 years

HIPAA Privacy Documentation 6 years

I-9 Forms 3 years after hire or 1 year after termination,

whichever is later

Insurance Information 1 year

Job Descriptions Permanent

Sick/Disability Leave Records Termination +3 years

Tax Information 4 years

Training/Education Records Termination + 3 years

Page 6 of 7 Downloaded from MooseIntl.org Posted Online: 02/11/2012

## **I. PROCUREMENT AND MATERIAL CONTROL**

### **Record Type Retention Period**

Inventory Control Reports 3 years

Purchase Order Register 6 years

Vendor Files 6 years

## **J. REAL ESTATE**

### **Record Type Retention Period**

Leases 10 years after final payment, settlement,  
expiration or termination

Purchases 20 years after sale

## **K. TAX RECORDS**

General Principle: The company must keep books of account or records, including inventories, as are sufficient to establish amount of gross income, deductions, credits, or other matters required to be shown

in any such return.

### **Record Type Retention Period**

Charitable Contributions Records 7 years

Excise Tax Records 7 years



Payroll Tax Records 7 years

Tax Bills, Receipts, Statements Permanent

Tax Returns Permanent

Sale/Use Tax Records 7 years

Page 7 of 7 Downloaded from MooseIntl.org Posted Online: 02/11/2012