

Minnesota State Band Document Retention Policy

Policy: The Minnesota State Band Board of Directors will identify the various types of documents related to its operations and will specify the board members responsible for maintaining, safeguarding and destroying these documents.

The retention policy will be designed to comply with legal requirements, recommended best practices, and the specific needs of the organization..

The retention policy will be overseen by the Secretary of the Board of Directors, (Refer to Minnesota State Band Bylaws, Board of Directors section) 2. This shall include:

Plan for safe storage of documents.

Determination of paper and/or electronic storage.

Plan for destruction of documents according to the policy, procedure, security and recommended time frames.

Procedure:

The Board of Directors will adhere to the minimum retention requirements set forth in the table below and will assure that the documents specified below are stored safely and in accordance with the specified time frames.

Type of Document	Minimum Requirement	Responsibility of:
Audit Reports	Permanently	Treasurer
Bank Reconciliations	2 years	Treasurer
Bank Statements	3 years	Treasurer
Checks-important payments and purchases	Permanently	Treasurer
Correspondence with customers and vendors	2 years	Treasurer
Duplicate deposit slips	2 years	Treasurer
Year end financial statements	Permanently	Treasurer
Internal audit reports	3 years	Treasurer
Inventory records for products, materials, supplies	3 years	Treasurer
Invoices-to customers, from vendors	7 years	Treasurer
Payroll records and summaries	7 years	Treasurer
Tax returns and worksheets	Permanently	Treasurer
MN Legacy Grant financial records, grant records, and related documents	6 years from final report acceptance date	Treasurer

Contracts	7 years	Secretary
Contracts still in effect	Contract period	Secretary
Correspondence, general	2 years	Secretary
Correspondence, legal and important matters	Permanently	Secretary
Insurance records, policies, claims-active and expired	Permanently	Secretary
Minutes	Permanently	Secretary
Bylaws, Certificate of Incorporation, Tax Exempt Status Documents	Permanently	Secretary
Conductor applications	3 years	Personnel manager
Personnel files-terminated individuals	7 years	Personnel manager
Records related to band membership	Permanently	Personnel manager
Records related to associate membership	Permanently	Associate Member Chair
Records of band history to archive at Minnesota Historical Society	Permanently	Historian

Approved: Minnesota State Band Board of Directors, July 7, 2021