

ARA RECORD RETENTION POLICY

<u>ITEM</u>	<u>MINIMUM RETENTION PERIOD</u>	<u>POSITION RETAINING RECORD</u>
IRS Form 1023- Application for Exempt Status & IRS Decision	Permanent	President/Treasurer
Audit Report	Three (3) Yrs/Permanent	Treasurer/President
Financial Statements (Year End) & General Ledgers	Permanent	Treasurer
By-Laws (and Amendments) and Policies	Permanent	President
Board Minutes	Permanent	Secretary
Correspondence – General	Three (3) Years	Secretary
Correspondence – Legal	Permanent	President
Insurance Claims	Permanent	President
Insurance Policies – Current	Permanent	Treasurer
Insurance Policies – Expired	Three (3) Years	Treasurer
Membership Data – Enrollment	Three (3) Years	Membership
Membership Data – Current & Historical	Permanent	Membership
Program Schedule and Mailing to Members	Permanent	President
Tax Returns – Most Recent	Three (3) Years	Treasurer
Tax Returns – Historical	Per IRS	President
Bank Statements, Deposit Records, Cancelled Checks, and other Documents	Seven (7) Years - Per IRS	Treasurer
All Other E-Mail	Discretionary	Each Officer/Director
Periodic Financial Statements & Analysis	Seven (7) Years	Treasurer

Current flash drive will be retained by the Treasurer with certain files as back-up (financial data, President’s letters and correspondence, Board minutes, and membership listings) starting in fiscal year 2010-2011. Archived flash drives to be retained by the President.

Approved 4/21/2015