



San Antonio Emergency Nurses Association Records Retention Policy

- A. As a tax-exempt, non-profit organization, record keeping and record retention are very important. Although in many situations the requirements for a profit corporation and non-profit corporation are identical, there are two specific considerations for the non-profit organization to have an established records retention policy:
 - a. In order to retain Federal Tax exemption, a non-profit organization must establish that it is organized and operated as to the specified purpose that gave rise to the Internal Revenue grant of a tax exemption. San Antonio Emergency Nurses Association's non-profit classification is as an "educational" organization (IRS section 501(c)(3)).
 - b. Under the federal Sarbanes-Oxley Act (2002), the destruction of documents in the face of a governmental inquiry is a criminal offense and applies to both profit and non-profit companies. Although there have been various state and federal requirements regarding the maintenance of records before Sarbanes-Oxley, it is now of utmost importance to maintain a policy of records retention and be aware of this law in the decision-making process for destruction of documents.
- B. The table marked as Attachment A, which is not specifically mandated by state or federal statute, does provide a rational order of retention and disposal time-tables suggested by the possibility of disputes within the organization, litigation, and potential for audits by federal or state authorities.

The terms "records" and "records retention" include hard copy paper, computer disks, microfilm, scanned, or digitized copies, magnetic and visual media, and such other electronic communications.

ATTACHMENT A
RECORDS RETENTION POLICY

INSTITUTIONAL AND LEGAL RECORDS

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|---|-----------|
| 1. Articles of Incorporation | Permanent |
| 2. Charter | Permanent |
| 3. By-Laws | Permanent |
| 4. Minutes of Board Meetings | Permanent |
| 5. Minutes of Council Meetings | Permanent |
| 6. Minutes of Committee Meetings | Permanent |
| 7. State Qualifications of Doing Business | Permanent |

FEDERAL TAX RECORDS

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|---|-----------|
| 1. Form 990 and support | Permanent |
| 2. Form 990-T and support | Permanent |
| 3. IRS Exemption Application and Determination Letter | Permanent |
| 4. State Tax Exemptions | Permanent |
| 5. Employee Identification Number (EIN) | Permanent |

ACCOUNTING & FINANCIAL RECORDS

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|---|-----------------------------|
| 1. Accounts Receivable and Subsidiary Ledgers | 10 years |
| 2. Uncollected Accounts | 10 years |
| 3. Accounts Payable and Subsidiary Ledgers | 10 years |
| 4. 1099 and other federal forms | 10 years |
| 5. Check Registers | 10 years |
| 6. Description of Accounting System | 10 years |
| 7. General Ledgers and Operating Ledgers | While active + 9 years |
| 8. Program Annual Financial Reports | While active + 9 years |
| 9. Annual Financial Statements & Audit Reports | Permanent |
| 10. SAENA Scholarship Applications (whether awarded or not) | 7 years (per
ENA policy) |

LITIGATION RECORDS

- | | |
|------------------------------|------------------------|
| 1. Claims | While active + 9 years |
| 2. Court documents & Records | While active + 9 years |
| 3. Discovery materials | While active + 9 years |
| 4. Settlement documents | Permanent |

INSURANCE RECORDS

- | | |
|-----------------------------------|-------------------------|
| 1. Property & Liability Policies | While active + 12 years |
| 2. Insurance claims documentation | While active + 12 years |

BANK RECORDS

- | | |
|------------------------------------|---------|
| 1. Bank Statements | 7 years |
| 2. Wire Transfer Records | 7 years |
| 3. Bank Reconciliation's & Support | 7 years |
| 4. Canceled Checks | 7 years |

PERSONNEL FILES

- | | |
|---|------------------------|
| 1. Personnel Files including:
a. I-9 records | While active + 6 years |
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ALL OTHER COMMUNICATIONS AND RECORDS NOT IDENTIFIED IN THIS LISTING SHOULD BE RETAINED AS A MINIMUM WHILE ACTIVE + 6 YEARS.