



Title: Record Retention Policy	Number:
Cross Reference: TxENA Record Retention Policy	
Approved by: San Antonio ENA Board of Directors	Origination Date: 1/18/2010
Revised by: San Antonio ENA Board of Directors	Approval Date: 1/18/210
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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 consideration for the non-profit organization to have an established records retention policy.

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 (SAENA) non-profit classification is as an “educational” organization (IRS section 501(c)(3)).

Under the federal Sarbanes-Oxely 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 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.

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.

Electronic documents and records that are stored on physical media (hard drives, USB drives, CDs, DVDs, tape back-up, etc.) also need to be destroyed. Destruction of these records can be done by physical obliteration of the media (breaking or physically shredding CDs and DVDs, drilling into a hard drive to destroy it, etc.). Destruction can also be done by electronic shredding of the media by a commercially available program.

The Secretary will be responsible for record retention and destruction according to the attached tables.

Table A: Institutional and Legal Records

Articles of Incorporation	Permanent
Charter	Permanent
Bylaws	Permanent
Policies	Permanent
Minutes of Board Meetings	Permanent
Minutes of Council Meetings	Permanent
Minutes of Committee Meetings	Permanent
State Qualifications of Doing Business	Permanent
Official Correspondence	7 Years
Personnel Files including I- 9 records	While active + 6 years

Table B: Federal Tax Records

Form 990 and support	Permanent
Form 990 – T and support	Permanent
IRS Exemption Application and Determination Letter	Permanent
State Tax Exemptions	Permanent
Employee Identification Number (EIN)	Permanent

Table C: Accounting and Financial Records

Accounts Receivable and Subsidiary Ledgers	10 Years
Uncollected Accounts	10 Years
Accounts Payable and Subsidiary Ledgers	10 Years

1099 and other Federal Forms	10 Years
Check Registers	10 Years
Description of Accounting System	10 Years
General Ledgers and Operating Ledgers	While active + 9 years
Program Annual Financial Reports	While active + 9 Years
Annual Financial Statements & Audit Reports	Permanent
Scholarship Applications (whether awarded or not)	7 Years per ENA Policy

Table D: Litigation Records

Claims	While active + 9 years
Court Documents and Records	While active + 9 years
Discovery Material	While active + 9 years
Settlement Documents	While active + 9 years

Table E: Insurance Records

Property and Liability Policies	Permanent
Insurance claims documentation	While active + 12 years

Table F: Bank Records

Bank, Brokerage, Investment Accounts Statements	7 Years
Wire Transfer Records	7 Years



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OPERATIONAL POLICY/ PROCEDURE

Bank Reconciliation's & Support	7 Years
Canceled Checks	7 Years
Cash Receipts	7 Years

All other communications and records not identified in this listing should be retained as a minimum while active plus six years.