



Record Retention and Destruction Policy

This Record Retention and Destruction Policy of the Kennebec Valley Human Resources Association (“KVHRA”) sets forth the record retention responsibilities of the staff, members of the Board of Directors, committee members, volunteers, and others for the maintenance and destruction of KVHRA’s records.

1. Record Retention and Destruction. It is KVHRA’s policy to maintain complete and accurate records. Members of the Board of Directors, committee members, volunteers, and others contracting with KVHRA shall transfer to the appropriate party for maintenance all paper and electronic records of KVHRA. The records shall be maintained in accordance with the attached schedule. All other records may be destroyed after three years.

2. Conversion of Records to Electronic Form. Paper records may be converted to electronic form for ease of access and storage.

3. Exceptions to Policy. Exceptions to the rules and terms for retention may be made only by the KVHRA’s President or by vote of the Board of Directors.

4. Responsibility for Administration of Policy. The President shall be responsible for administering this Policy. The Chapter Secretary shall retain the Chapter’s historical documents, including meeting minutes. The Chapter Treasurer shall retain financial documents.

Type of Record Retention Period

Annual audited financial statements	Permanent records
Articles of Incorporation, bylaws, Meeting Minutes	Permanent records
Accounts receivable and payable ledgers	7 years
Bank statements & deposit records	7 years
Contracts	10 years after termination
Tax returns	Permanent records

Adopted 11/30/17