



## STCA STANDARD OPERATING PROCEDURES

### SOP: RECORDS RETENTION POLICY

This Records Retention Policy identifies the record retention responsibilities of members of the Board of Officers and Directors and other Club volunteers for maintaining and documenting the storage and destruction of the organization's documents and records.

The Club must maintain records so that an accounting of the business activities may be performed. Whether it is for an audited financial report, a compilation, a review, a tax return, or a specific management report, the Club's business must gather, summarize and analyze facts and figures to support reports, tax returns, and conclusions. After the report is issued and/or the tax return is filed, the next important question is just how long must these business records be retained for reference. It is unrealistic to think that a non-profit club will keep every document it generates. Adopting a written Records Retention Policy ensures that volunteers follow consistent guidance about document retention and document destruction/deletion practices, so that they become a regular business practice of the Club. It not only helps the Club better organize our operations, but saves storage and shipping costs as personnel change over time.

This SOP provides guidance as to what types of documents must be retained and for how long. (Note: It is a starting point which is expected to be refined by practices over time.)

The Records Retention table below was developed from the following resources:

1. IRS Compliance Guide for Public Charities (Form 990)
2. Document Retention Policies for Non-Profits
3. National Council of Non-Profits
4. AICPA Sample Retention Policy
5. Blue Avocado Magazine for Non-Profits
6. STCA Standard Operating Procedures

Type of Document	Minimum Retention Requirements
Accounting software and data backup	7 years
Appraisal of Assets	Until Reappraised
Audit Reports (external)	Permanently
Audit Reports (internal)	3 years
Bagpiper magazine	Permanently
Bank Reconciliations	3 years
Bank Statements	3 years
Board Code of Conduct	While in office
Board Contract of Acceptance	While in office
Breeder Referral Applications	While listed
Budgets	3 years
Chart of Accounts	Permanently
CHIC Breeder of Merit Applications	While listed
Constitution & Bylaws	Permanently
Contracts	7 years
Copyright & Trademark Registrations	Permanently
Correspondence (legal)	Permanently

Correspondence (membership & customers)	2 years
Correspondence (vendors)	2 years
Cost of Goods Sold schedules	7 years
Deeds, mortgages, and bills of sale	Permanently
Depreciation schedules	Permanently
Election - Nominating Committee correspondence	Permanently
Expenses - Checks & Debit Card Receipts	3 years
Financials - Year-end Statement of Financial Activities/Profit & Loss	Permanently
Financials - Year-end Statement of Financial Position/Balance Sheet	Permanently
Fiscal Responsibility Agreements for Committee Chairs	While in office
Grants	Permanently
Health Trust Fund organizing documents	Permanently
Health Trustee applications & elections	While in office
Income - Deposit slip duplicates & PayPal receipts	3 years
Incorporation articles, certificates	Permanently
Insurance policies & records	Permanently
Inventory records	3 years
Invoices (to customers, from vendors)	7 years
Journal Entries	7 years
Membership (Applications to Serve)	3 years
Membership (Honorary)	While living
Membership Applications	
Membership records (Code of Ethics)	While Members
Membership records (Rosters)	Permanently
Minutes of Board (including motions)	Permanently
Pedigree Database	Permanently
Receipts for important payments and purchases	Permanently
Registry of Merit records	Permanently
Rescue (Code of Conduct & Hold Harmless agreements)	While listed
Rescue Trust Fund organizing documents	Permanently
Rescue Trustee applications & elections	While in office
Restricted Assets (such as grants and donations for specific purpose)	As long as Asset Held
Service Awards	Permanently
Show Secretary records	3 years
Tax IRS determination letter for income tax exemption	Permanently
Tax Forms 1099 to Vendors	7 years
Tax Returns and worksheets	Permanently
Vendor Invoices	7 years
Wrap-Up Newsletter	3 years

All other paper documents will be destroyed after 3 years. All other electronic documents will be deleted from individual computers, data bases, networks, and backup storage after one year.