

BOARD POLICY ON THE RETENTION OF RECORDS

Mass Audubon directors and employees will comply with all federal, state, and local government requirements for retaining records as well as requirements from any institutions from which funds are received (e.g. foundations). In addition, directors and employees will make available any and all records required under law to be available for public inspection and will comply with any and all duly authorized request for records from government authorities, subject to advice of counsel. This policy applies to records which are paper, electronic, or any other media.

Any director or employee who knowingly and willfully destroys, alters, conceals or falsifies any record, whether paper, electronic, or other media, with the intent to impede, obstruct or influence any investigation, either internal or governmental, will be subject to discipline up to and including termination from employment or from Board service.

Records will be stored in a way that keeps them reasonably safe from access by unauthorized individuals as well as from theft and physical damage caused by fire, flood, insects, rodents, temperature or humidity.

The Board specifically recommends retention of the following records for the time period specified:

<i>Type of Document:</i>	<i>Minimum Requirement:</i>
Accounts payable ledgers and schedules	7 years
Audit reports	Permanently
Bank Reconciliations	2 years
Bank statements	3 years
Checks—Electronic copies (for important payments and purchases)	Permanently
Checks – Paper copies	7 years
Contracts, mortgages, notes, and leases (expired)	7 years
Contracts (still in effect)	Permanently
Correspondence (general)	2 years
Correspondence (legal and important matters)	Permanently
Correspondence (with customers and vendors)	2 years
Deeds, conservation easements, mortgages, and bill of sale	Permanently
Depreciation Schedules	Permanently
Duplicate deposit slips	2 years
Employment applications	3 years
Expense Analyses/expense distribution schedules	7 years
Year End Financial Statements	Permanently
Insurance Policies (expired)	3 years
Insurance records, current accident reports, claims, policies, etc.	Permanently
Internal audit reports	3 years

Inventories of products, materials, and supplies	7 years
Invoices (to customers, from vendors)	7 years
Minute books, bylaws, and charter	Permanently
Patents and related Papers	Permanently
Payroll records and summaries	7 years
Personnel files (terminated employees)	7 years
Retirement and pension records	Permanently
Tax returns and worksheets	Permanently
Timesheets	7 years
Trademark registrations and copyrights	Permanently
Withholding tax statements	7 years