

**Retention of Records**  
**Board Policy No. 2.004**

Policy Statement

NAAEC has an obligation to create and maintain records and information in accordance with accepted records management practices and standards. It shall be NAAEC 's policy to maintain records in accordance with the following schedule.

Records Retention Schedule

Title	Retention Period*	Class
Administration		
Annual reports	Permanent	1
Financial audit reports	Permanent	1
General correspondence	3 yrs. after audit	3
Policy and procedures	Permanent	1
JPA Agreement & amendments		
Bylaws and amendments	Permanent	1
Boards/Committees		
Agendas		
Meeting notices		
Minutes of Board meetings		
Minutes of committee meetings		
Resolutions		
Audit reports	Permanent	1
Computer records		
Hardware listing	Permanent	1
Software listing	Permanent	1
Software manuals	Permanent	1
Contracts		
Agreements & contracts	Permanent	3
Financial		
Accounts Payable	3 yrs. after audit	3
Check register	3 yrs. after audit	3
G/L summary report	3 yrs. after audit	3
Invoices	3 yrs. after audit	3
Invoices-fixed assets	Permanent	1

Purchase order copies	3 yrs. after audit	3
Accounts Receivable	3 yrs. after audit	3
Invoices	3 yrs. after audit	3
Banking	3 yrs. after audit	3
Bank statements	3 yrs. after audit	3
Canceled and voided checks	3 yrs. after audit	3
Deposit slips	3 yrs. after audit	3
Signature	3 yrs. after audit	3
Financial reporting, Journal entries	Permanent	1
Bank reconciliations	3 yrs. after audit	3
Budget	3 yrs. after audit	3
Chart of accounts	3 yrs. after audit	3
General ledger	Permanent	
Quarterly financial statements	3 yrs. after audit	3
Payroll records	Permanent	1
Payroll tax reports	Permanent	1
Property & equipment schedule	Permanent	1
Insurance	Permanent	1
Endorsements	Permanent	1
Insurance policies	Permanent	1
Secretary of State filing	Permanent	1
State Controller reports	Permanent	1
Statement of Econ. Interest	3 yrs. after audit	3
Legal	Permanent	1
Correspondence		
Opinions		
Membership	Permanent	1
Correspondence		
Member records		
Personnel	Permanent	1
Applications		
Contracts		
Disability Claims		
Payroll		
Pension records		
Salary and wage rate changes		
Time cards		
Unemployment claims		
Withholding exemption certificates		
Workers' compensation reports		
W-2 forms		

Property Records

Permanent

1

- Account ledger
- Appraisals
- Damage reports
- Deeds
- Maintenance & repair
- Plans & specifications
- Purchases
- Sales
- Taxes

The Retention of Records schedule is based on Title 5 of the California Code of Regulations which contains the state regulations pertaining to education and the IRS suggested schedule for retention of business records.

The Executive Director shall prepare and maintain a Records Retention Manual for use in classifying records and scheduling their retention.