

GEAUGA COUNTY AGRICULTURAL SOCIETY

RECORDS RETENTION POLICY

The Geauga County Agricultural Society recognizes that as a tax-exempt organization, proper record keeping, record retention and record disposal are very important. In order to retain Federal Tax exemption, the Society will comply with all federal and state laws relating to record keeping, record retention and record disposal.

All institutional and legal records, federal tax records, accounting and financial records, litigation records, insurance records and personnel files will be recorded and retained to the minimum standards set by federal and state mandate and as listed in Attachment "A" of this policy. Attachment "A" will be updated from time-to-time as requirements change. The term 'records' include hard paper copy, computer disks, microfilm, visual media and such other electronic communications.

In addition, the Society may identify other non-mandated, but valuable intangible property of importance that it will strive to protect and preserve. The property could include, but is not limited to certificates, licenses, publications royalty records and other background material which will be treated and retained as permanent records where possible.

The Secretary and Treasurer will be responsible for maintaining the records of the Society and they are authorized to dispose of records but only when the records have exceeded the retention periods mandated by law or otherwise stated. The disposal of documents that include or might include confidential information such as personal identification numbers including Social Security numbers, will be disposed of by shredding or other means that will insure to protect confidential information.

ATTACHMENT A
RECORDS RETENTION POLICY

INSTITUTIONAL AND LEGAL RECORDS:

Articles of Incorporation	Permanent
Charter	Permanent
By-Laws	Permanent
Minutes of Directors Meetings	Permanent
Minutes of Board Committee Meetings	Permanent
Deeds and Titles	Permanent
Leases	While active + 6 years
Patent & Trademark Records	While active + 12 years
State Qualification of Doing Business	Permanent

FEDERAL TAX RECORDS

Form 990 and support	Permanent
Form 990-T and support	Permanent
IRS Exemption Application & Determination Letter	Permanent
State Tax Exemptions	Permanent

ACCOUNTING & 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	Permanent
General Ledgers & Operating Ledgers	While active + 9 years
Program Annual Financial Reports	While active + 9 years
Annual Financial Statement & Audit Reports	Permanent

LITIGATION RECORDS

Claims	While active + 9 years
Court documents & Records	While active + 9 years
Discovery Materials	While active + 9 years
Settlement Documents	Permanent

INSURANCE RECORDS

Property & Liability Policies	While active + 12 years
Insurance claims documentation	While active + 12 years

BANK RECORDS

Bank Statements	7 years
Wire Transfer records	7 years
Bank Reconciliation's & Support	7 years
Cancelled Checks	7 years

PERSONNEL FILES

Personnel Files Including: I-9 records, applications & resumes, Performance evaluations, Personnel Action forms, Cobra Notice, inventions and proprietary agreement, etc.	While active + 6 years
EEO Records (AAP, EEO-1)	While active + 3 years
Benefit Plans	While active + 6 years
Application of non-selected Candidates	2 years