

Document Retention & Destruction Policy

The records of this organization should be managed in an effective manner. While not all records must be maintained indefinitely, guidelines must be established to properly manage the records of the organization. Records should only be destroyed when they are no longer required as a matter of law, applicable governmental regulation or as a matter of good management. Officers, members and employees must never destroy records in anticipation of any litigation or regulatory investigation.

The following table provides the minimum requirements for retention of records for the Davenport Valley Scottish Rite.

Type of Document	Minimum Requirement for the Davenport Valley Scottish Rite
Accounts Payable ledgers and schedules	Saved Electronically
Audit Reports, Financial statements	Saved Electronically
Bank Reconciliations and bank statements	Saved Electronically
Checks for important payments and purchases	Saved Electronically
Contracts, mortgages, notes and leases	7 years
Contracts still in effect	7 years
Correspondence General	Saved Electronically
Deeds, Mortgages and bills of sale	Permanently
Employment applications	1 year
Insurance policies (expired)	3 years
Insurance records, current accident reports, claims	Saved Electronically
Minutes, By-Laws, Charter	Permanently
Payroll records and summaries	Saved Electronically
Personnel files (terminated employees	7 years
Tax Returns and worksheets	Permanently
Timesheets	Saved Electronically
Withholding tax statements	Saved Electronically