

Wylie Baseball and Softball Association

Document Retention and Destruction Policy

Wylie Baseball and Softball Association (the "Association"), shall use its best efforts to retain records for the period of their immediate or current use and in accordance with this Record Retention and Document Destruction Policy (this "Policy"), unless longer retention is necessary for historical reference or to comply with contractual or legal requirements. Records and documents outlined in this Policy include paper, electronic files (including e-mail) and voicemail records regardless of where the document is stored, including network servers, desktop or laptop computers and handheld computers and other wireless devices with text messaging capabilities (collectively, "Documents").

Personnel of the Association shall not knowingly destroy any Document in violation of this Policy or with the intent to obstruct or influence an investigation or proper administration of any matter within the jurisdiction of any department agency of the United States or in relation to or contemplation of any such matter or case.

Documents that have been retained beyond the period indicated in the chart below may be destroyed periodically, taking into consideration constraints on storage space and staff time. Notwithstanding the foregoing, if litigation is filed or government investigation is commenced against the Association, from the date such action is known to the Association, all destruction of Documents shall be suspended as promptly as is reasonable under the circumstances.

The Association's retention requirements for Documents under this Policy shall be as follows:

Type of Document Minimum Requirement:

Accounts payable ledgers and schedules- 7 years

Annual Audits and Financial Statements- Permanent

Bank reconciliations- 2 years

Bank statements- 3 years

Business Expense Records- 7 years

Cash Receipts- 3 years

Checks (for significant payments and purchases)-Permanently

Contracts, mortgages, notes and leases (expired)-7 years

Contracts (still in effect)- Permanently

Correspondence (general)- 2 years

Correspondence (legal matters and complaints)- Permanently

Credit Card Receipts- 3years

Deeds, mortgages and bills of sale- Permanently

Depreciation schedules-Permanently

Duplicate deposit slips- 2 years

Employment applications-3 years

Expense analyses/expense distribution schedules- 7 years

General Ledgers- Permanent

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 for items purchased or sold- 7 years

IRS 990 Tax Returns- Permanent

IRS 1099s- 7 years

Journal Entries-7 years

Minute books, bylaws and charter- Permanently

Grant Reports/Awarded Grants- 7 years

Payroll records and summaries- 7 years

Personnel files (terminated employees)- 7 years

Petty Cash Vouchers- 3 years

Tax returns and worksheets- Permanently

Timesheets- 7 years

Withholding tax statements- 7 years