

USA Dance Records Retention and Destruction Policy

Applies to: All records and documents that are the property of USA Dance, Inc.

Purpose: This policy identifies the document and record retention responsibilities of staff, volunteers, GC members and outsiders for maintaining and documenting the storage and destruction of USA Dance's documents and records. This includes documents and records in all forms, paper and electronic.

Definitions:

Document: Information used to support an effective and efficient organizational operation.

Record: Evidence about a past event.

Policy: USA Dance's employees, volunteers, Governing Council members, committee members and outsiders (independent contractors via agreements with them) are required to honor the following rules:

- Paper or electronic records and documents indicated under the terms for retention in the following section will be transferred to and/or maintained by the Treasurer or his or her designee. The Treasurer will notify the Governing Council at the first GC meeting of the year as to the location of these documents.
- All USA Dance members who retain USA Dance documents or records on personal devices are responsible for complying with this policy.
- A member who retains records longer than defined in this policy will be responsible for any and all expenses associated with producing these documents in the event of a relevant subpoena. Since this would be a policy violation, no Directors of Officers Insurance at that time or subsequently, would provide coverage.
- All other paper records and documents will be destroyed after 3 years.
- All other electronic records and documents will be deleted from all individual computers, data bases, networks, and back-up storage after one year. All USA Dance National cloud based storage will be managed by an appointee of the Governing Council.
- No paper or electronic records or documents will be destroyed or deleted if pertinent to any ongoing or anticipated government investigation or proceeding or private litigation;
- No paper or electronic records or documents will be destroyed or deleted as required to comply with government auditing standards.

Procedures:

Documents and Records Retentions –

- Below and on following table
- See appendix for Disposition Log

The following documents must be retained **PERMANENTLY**:

- Articles of Incorporation

- Audit reports from independent auditors
- Corporate resolutions (bylaws, other major decisions by the GC)
- Checks
- Determination Letter from the IRS, and correspondence relating to it
- Year-End Financial Statements
- Insurance policies
- Insurance records, current accident reports, claims, policies and so on (active and expired)*
- Minutes of Governing Council meetings and annual meetings of members
- Real estate deeds, mortgages, bills of sale
- Tax Returns (see later note regarding records substantiating the details of tax returns)
- Real estate transactions and property deeds
- Investment records
- Loan payoffs and lien release records
- Trademark registrations and copyrights*
- Retirement and pension records*
- Patents and related papers*
- SafeSport Investigations and Reports

Documents and records with **2 (TWO)** year minimum retention requirement: *

- Bank Reconciliations
- Correspondance (general)
- Correspondance (with customers and vendors)
- Duplicate deposit slips

Documents and records with **3 (THREE)** year minimum retention requirement: *

- Bank Statements
- Employment applications
- Internal audit reports
- Inventory records for products, materials, and supplies

Documents and records with **7 (Seven)** year minimum retention requirement:*

- Accounts payable ledgers and schedules
- Contracts, mortgages, notes, and leases (expired)
- Expense analyses/expense distribution schedules
- Invoices (to customer, from vendors)
- Payroll records and summaries
- Personnel files (terminated employees)
- Timesheets
- Withholding tax statements
- Ethics Committee Investigations and Reports
- Rule Book Violations, Investigations, and Reports

Documents that should be destroyed **3 (THREE)** years after a **tax return** has been filed:

- Bank statements
- Forms 1099s issued or received by USA Dance

- Cash receipts records
- Invoices issued
- Canceled checks or other documents that identify payee, amount and proof of payment/electronic funds transferred
- Credit card receipts and statements
- Invoices received
- Credit Card receipts and statements
- Petty cash slips for small cash payments

* From AICPA and National Council of Nonprofits

Type of Document	Minimum Retention
Accounts payable ledgers and schedules	7 years
Articles of Incorporation	Permanently
Audit reports	Permanently
Bank reconciliations	2 years
Bank Statements after tax return is filed	3 years
Checks (for important payments and purchases, such as loan payments)	Permanently
Contracts, mortgages, notes, and leases (expired)	7 years
Contracts (still in effect)	Contract period
Corporate resolutions (bylaws, any major decisions by the GC)	Permanently
Correspondence (general)	2 years
Correspondence (legal and important matters)	Permanently
Correspondence (with customers and vendors)	2 years
Deeds, mortgages, and bills of sale – real estate	Permanently
Depreciation schedules	Permanently
Determination Letter from the IRS, and correspondence relating to it	Permanently
Duplicate deposit slips	2 years
Ethics Committee Investigations and Reports	7 Years
Employment applications	3 years
Expense analyses/expense distribution schedules	7 years
Year-End financial statements	Permanently
Insurance records, current accident reports, claims, policies and so on (active and expired)	Permanently

Internal audit reports	3 years
Investment records	Permanently
Inventory records for products, materials and supplies	3 years
Invoices (to customers and from vendors)	7 years
Minutes of GC, EC, annual membership meetings, 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
Rule Book Violations, Investigations, and Reports	7 Years
SafeSport Investigations and Reports	Permanently
Tax returns and worksheets	Permanently
Timesheets	7 years
Trademarks registrations and copyrights	Permanently
Withholding tax statements	7 years

*Adapted from the AICPA and the National Council of Nonprofits

References:

AICPA

National Council of Nonprofits

Opinion Letter – Steve Richardson and Company, June 8, 2018.

Approved By: Governing Council

Effective Date: July 30, 2018

Revised Date:

Next Review Date: August 1, 2020.

Contact Person or Position: Director for Administrative Support.

USA Dance Records Retention and Destruction Policy Disposition Procedure and Log

Record Document or Retention Type

- Determine the applicable document or record being disposed per USA Dance Record Retention and Destruction Policy. Confirm that the documents or records in question have met their required retention.

Inclusive Dates

- List the beginning and end dates of the records being destroyed.
- Month and Year is fine or just Year destroying an entire year(s) at once.

Person Authorizing Destruction

- This may or may not be the same person who physically oversees the disposition.

Disposition Method

- Delete, shred, recycle, or transfer to archives (*do we want this available and if so, where?*).

Disposition Date

- The date the records are destroyed.

Keep entries in the log per the Shredding/Recycling Log record

USA Dance Documents and Records Destruction/Disposition Log

Type of Record or Document	Inclusive Dates	Individual Authorizing Destruction	Destruction or Disposition Method	Date of Destruction or Disposition