

## OMGA RECORD RETENTION POLICY

If the document you create or receive requires an action on your part, then the document should be retained. If the document you create or receive is for informational purposes then the document need not be retained.

### LEGAL REQUIREMENTS

DESCRIPTION OF RECORD	MANNER OF RECORD KEEPING	DISPOSITION
Articles of Incorporation, Bylaws Articles of Association and related Policies	Store in organization record book	<b>PERMANENT</b>
Tax-exemption documents, Application for tax exemption, IRS Determination and any related Documents	Store in organization record book	<b>PERMANENT</b> Federal law requires copies of these documents to be held at Organization's headquarters Office. These records must be available for public inspection upon request.
Meeting/Board documents including agendas, minutes and related documents	Compile and file records on yearly basis. Store in organization records book	<b>PERMANENT</b> Care should be taken to include <u>only</u> <u>necessary information</u> in these documents.
Year-end Treasurer's financial report/statements	Store in organization record book	<b>PERMANENT</b>
Treasurer's reports, periodic.	Compile and file records on yearly basis	<b>3 YEARS</b> Store with Financial Records. Destroy after 3 years
Bank statements, canceled checks, check registers, investment statements and related documents	Compile and file records on a yearly basis.	<b>7 YEARS</b> Store with financial records. Destroy after 7 years
Annual information returns (IRS Forms 990, 990ez, or CT-12)	Federal law requires that the 3 most recent years returns be kept in the organization's Headquarters office and be made available for public inspection upon request.	<b>7 YEARS.</b> Store with financial records. Destroy after 7 years
Scholarship applications	Compile and file records on yearly basis	<b>3 YEARS</b> Store with scholarship records. Destroy after 3 years.

<b>DESCRIPTION OF RECORD</b>	<b>MANNER OF RECORD KEEPING</b>	<b>DISPOSITION</b>
Scholarship recipient information including names, addresses and school attending	Compile and file applications on yearly basis. Add names to list of past recipients. List should include names, addresses, school attending when scholarship received and year in which scholarship received.	<b>PERMANENT</b> List of past recipients should be kept in organization record book. Additional recipient information including complete application should be filed in a permanent Scholarship information file.
Selection committee records, including selection criteria used and other documentation regarding the selection process.	Compile and file records on yearly basis	<b>3 YEARS</b> Store with Scholarship records. Destroy after 3 years.