

Discovery Children’s Museum Document Retention and Destruction Policy

The Document Retention and Destruction Policy identifies the record retention responsibilities of employees, volunteers, members of the board of directors, and others for maintaining and documenting the storage and destruction of the Museum’s documents and records.

The Museum’s employees, volunteers, members of the board of directors, committee members, and others (independent contractors via agreements with them) are required to honor the following rules:

- a. Paper or electronic documents indicated under the terms for retention in the following section will be transferred and maintained by designated employees;
- b. All other paper documents will be destroyed after three years;
- c. All other electronic documents will be deleted from all individual computers, data bases, networks, and back-up storage after one year;
- d. No paper or electronic documents will be destroyed or deleted if pertinent to any ongoing or anticipated government investigation or proceeding or private litigation (check with legal counsel or the human resources department for any current or foreseen litigation if employees have not been notified); and
- e. No paper or electronic documents will be destroyed or deleted as required to comply with government auditing standards (Single Audit Act).

Record Retention

The following table* indicates the minimum requirements and is provided as guidance to customize in determining your organization’s document retention policy. Federal awards and other government grants may provide for a longer period than is required by other statutory requirements.

* Adapted from National Council of Nonprofits.
Document Retention Policy

Type of Document	Minimum Requirement
Accounts payable ledgers and schedules (any subsidiary ledgers) <i>Accounting</i>	7 years
Accounts receivable ledgers and schedules <i>Accounting</i>	7 years
Audit reports (from CPAs/Accountants) <i>Accounting</i>	Permanently
Bank reconciliations <i>Accounting</i>	7 years
Bank statements <i>Accounting</i>	7 years
Birthday paperwork <i>Sales Coordinators</i>	5 years Keep most recent 2 years with Sales Coordinators and store previous 3 years.
Birthday wristband log <i>EAA</i>	5 years Reconcile wristbands and cake/catering invoices. EAA stores wristband paperwork and log.
Cancelled checks <i>Accounting</i>	7 years
Cancelled stock & bond certificates <i>Accounting</i>	7 years
Checks (for important payments and purchases) <i>Accounting</i>	Permanently
Contracts, mortgages, notes, and leases (expired) <i>Accounting</i>	7 years

Type of Document	Minimum Requirement
Contracts (still in effect) <i>Accounting</i>	Contract period
Correspondence (general) <i>All employees</i>	3 years
Correspondence (legal and important matters) <i>All employees</i>	Permanently
Correspondence (with customers and vendors) <i>Accounting</i>	2 years
DAIR <i>Sales Coordinators</i>	Indefinitely Store all DAIR and monthly reconciliation in Raisers Edge.
DAIR <i>EAA</i>	1 year
Deeds, mortgages, and bills of sale (Property Records) <i>Accounting</i>	Permanently
Depreciation schedules <i>Accounting</i>	Permanently
Duplicate deposit slips <i>Accounting</i>	2 years
Employment applications <i>HR</i>	3 years
Employment tax records <i>Accounting</i>	7 years
Executive comp slips <i>EAA</i>	1 year
Expense analyses/expense distribution schedules <i>Accounting</i>	7 years
Expired contracts & leases	7 years

Type of Document	Minimum Requirement
<i>Accounting</i>	
Field trip documents <i>Sales Coordinators</i>	5 years Keep most recent 2 years with Sales Coordinators and store previous 3 years.
Financial statements (year-end) <i>Accounting</i>	Permanently
Fixed asset additions documents <i>Accounting</i>	Permanently
General and private ledgers, year-end trial balances <i>Accounting</i>	Permanently
House Calls <i>Sales Coordinators</i>	Indefinitely Keep most recent 2 years with Sales Coordinators. Anything older should have the top page scanned and saved on VS drive (House Calls Archive folder) by year and month. After saving to VS drive, documents will be shredded.
Insurance records, current accident reports, claims, policies, and so on (active and expired) <i>Accounting, Operations, and HR</i>	Permanently
Internal reports <i>All Directors</i>	3 years
Internal audit reports <i>Accounting</i>	3 years

Type of Document	Minimum Requirement
Inventory records for products, materials, and supplies <i>Operations and Accounting</i>	7 years
Investment records <i>Accounting</i>	Permanently
Invoices (to customers, from vendors) <i>Accounting</i>	7 years
Minute books, bylaws, and charter <i>CEO</i>	Permanently
Payroll records and summaries <i>Accounting</i>	7 years
Personnel files (terminated employees) <i>HR</i>	7 years
Petty cash receipts <i>Accounting</i>	3 years
Purchase order documents (other than Purchasing Dept copy) <i>All directors</i>	1 year
Purchase order documents (Purchasing Dept copy) <i>Accounting</i>	7 years
Quill orders <i>Sales Coordinators</i>	1 year
Receiving sheets <i>Accounting</i>	1 year
Requisitions <i>Accounting</i>	1 year
Retirement and pension records <i>Accounting</i>	Permanently
Sales records	7 years

Type of Document	Minimum Requirement
<i>Sales Coordinators and Accounting</i>	
Summer camps and workshops <i>Sales Coordinators</i>	2 years
Tax returns and worksheets <i>Accounting</i>	Permanently
Timesheets <i>Accounting</i>	7 years
Trademark registrations and copyrights <i>CEO</i>	Permanently

