

MOEC Document Retention and Destruction Policy

Approved by the Board, April 12, 2021

The Document Retention and Destruction Policy identifies the record retention responsibilities of staff, volunteers, members of the Board of Directors, and outsiders for maintaining and documenting the storage and destruction of the organization's documents and records.

Document Destruction

The Massachusetts Organization of Educational Collaboratives' (MOEC) staff, volunteers, members of the board of directors, committee members and outsiders (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 the Executive Director or designee;
- B. All other paper documents may be destroyed after three years;
- C. All other electronic documents may be deleted from all individual computers, databases, 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 that MOEC will follow as its document retention policy. Because statutes of limitations and state and government agency requirements vary from state to state, MOEC will carefully consider Massachusetts' requirements. In addition, federal awards and other government grants may provide for a longer period than is required by other statutory requirements. Documents may be retained in paper or electronic format.

^{1*} Adapted from National Council of Nonprofits.

Type of Document	Minimum Requirements
Accounts payable ledgers and schedules	7 years
Audit and Financial Review reports	Permanently
Bank reconciliations	2 years
Bank statements	3 years
Checks (for important payments and purchases)*	Permanently
Contracts, mortgages, notes, and leases (expired)	7 years
Contracts (still in effect)	Contract period
Correspondence (general)	2 years
Correspondence (legal and important matters)	Permanently
Correspondence (with customers and vendors)	2 years
Deeds, mortgages, and bills of sale	Permanently
Depreciation schedules	Permanently
Duplicate deposit slips	2 years
Employment applications	3 years
Treasurer's Reports including 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
Inventory records for products, materials, and supplies	3 years
Invoices (to customers, from vendors)	7 years
Meeting minutes, bylaws, and Board policies	Permanently
Payroll records and summaries	7 years
Personnel files (terminated employees)	7 years
Tax returns and worksheets	Permanently
Withholding tax statements	7 years