



## **Office Business Center Association International (OBCAI) RECORD RETENTION POLICY & GUIDELINES**

**POLICY:** OBCAI shall retain documents of legal and historical significance in a safe place and in an organized fashion to ensure that necessary records are retained and are readily retrievable.

It is the intention of this policy that documents be retained only so long as they are (1) necessary to the conduct of OBCAI's business; (2) required to be kept by statute or government regulation; or (3) relevant to pending or foreseeable investigations or litigation.

Retention periods are based primarily on current federal record-keeping guidelines and state statute of limitation. Currently relevant documents should be filed systematically and accessibly. Documents that must be maintained permanently can be catalogued and, if possible, reduced to some secure form of electronic record for storage and easy access when needed.

No document, including an electronic document, shall be intentionally altered, covered-up, falsified or destroyed, nor shall any employee or agent of OBCAI be directed to do so, to prevent its use in an official proceeding. Upon becoming aware that any document may reasonably be anticipated to be useful in any actual or reasonably predictable official proceeding, staff shall override any document retention policy or procedure that might result in the destruction of or inability to find any such document.

The attached schedule provides retention periods for OBCAI's major categories of documents, both paper and electronic:



**Document Retention Policy**

Retention Period	Document Type
Permanent Records	<ol style="list-style-type: none"> <li>1. Articles of Incorporation</li> <li>2. IRS Letter of determination</li> <li>3. Current bylaws, and past two iterations</li> <li>4. Employer Tax Identification Number</li> <li>5. Meeting Minutes: Board of Directors' &amp; Committee meetings; Task force / other official association business meetings</li> <li>6. Trademark registrations and copyrights</li> <li>7. 3 copies of publications: Newsletters and journals, membership or other brochures more than 3 years old.</li> <li>8. Photos of OBCAI Members and meetings</li> <li>9. End of year financial statements (Audited)</li> <li>10. Association Policies &amp; Procedures</li> <li>11. Insurance policies (current)</li> <li>12. Insurance records /accident reports / claims</li> </ol>
Seven Years	<ol style="list-style-type: none"> <li>1. Legal Correspondence</li> <li>2. Annual membership lists with join date</li> <li>3. Accident reports / claims</li> <li>4. Contracts (expired)</li> <li>5. Inventories of products, materials, supplies</li> <li>6. Sales records</li> <li>7. OBCAI's financial records including: Authorizations for Expenditures; Budgets; General Ledgers; Tax returns; Year-end general journal entries; Chart of accounts; Checks (canceled for important payments, i.e., taxes, special contracts and filed with the underlying transaction); Contracts still in effect; Accounts payable and Accounts receivable ledgers / schedules; Cancelled checks; Invoices (to customer, from vendors);</li> </ol>
Five Years	<ol style="list-style-type: none"> <li>1. Written communication to rejected applicants</li> </ol>
Three Years	<ol style="list-style-type: none"> <li>1. Financials (Bank reconciliations, Bank statements)</li> <li>2. Expense reimbursement requests (employee, member) – filed with check stub.</li> <li>3. General correspondence between OBCAI and members or vendors</li> <li>4. Contractor/Employee earnings records</li> <li>5. Insurance policies (expired)</li> <li>6. Internal reports</li> <li>7. Purchase orders</li> </ol>
Current	<ol style="list-style-type: none"> <li>2. Membership names, addresses and contact information.</li> </ol>