

# Hellgate Meadows

## Residential Neighborhood Association

2625 DUBLIN STREET, MISSOULA, MT 59808

Adopted July 1, 2022

## Document Retention and Destruction Policy

### General

The Document Retention and Destruction Policy of the Hellgate Meadows Residential Neighborhood Association (the Association) identifies the record retention responsibilities of members of the board of directors, volunteers, and outsiders for maintaining and documenting the storage and destruction of the Association's documents and records.

The Association's members of the board of directors, volunteers, 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 to and maintained by the Association's Treasurer;
- 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; and
- 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.

### Record Retention

The following table, adapted from the National Council of Nonprofits, indicates the minimum requirements.

Type of Document	Minimum Requirement
Accounts payable ledgers and schedules	7 years
Documentation on accounts in arrears ad collections	3 years after resolution of arrearage
Audit reports	Permanently
Bank reconciliations	3 years
Bank statements	3 years
Checks (for important payments and purchases)	Permanently
Contracts, mortgages, notes, and leases	7 years after contract period expires
Correspondence (general, customers, vendors)	5 years
Correspondence (legal and important matters)	Permanently
Deeds, mortgages, and bills of sale	Permanently
Association governing documents	Permanently
Duplicate deposit slips	3 years
Year-end financial statements	Permanently
Insurance records, current accident reports, claims, policies, and so on (active and expired)	Permanently
Invoices (to customers, from vendors)	7 years
Minute books, bylaws, and charter	Permanently
Tax returns, worksheets, and depreciation schedules	Permanently