

Purpose

The [Sarbanes-Oxley Act \(SOX\)](#) requires boards to be aware of and accountable for the acts of an organization. Also, the adoption of a document retention policy sets guidelines and facilitates directors' fulfillment of the duty of care, establishes transparency and ensures compliance.

Florida Statute requires the following:

496.418 Records.—Each charitable organization, sponsor, professional fundraising consultant, and professional solicitor must keep for a period of at least 3 years true and accurate records as to its activities in this state which are covered by ss. 496.401-496.424. The records must be made available, without subpoena, to the department for inspection and must be furnished no later than 10 working days after requested.

617.1601 Corporate records. —

- (1) A corporation shall keep as records minutes of all meetings of its members and board of directors, a record of all actions taken by the members or board of directors without a meeting, and a record of all actions taken by a committee of the board of directors in place of the board of directors on behalf of the corporation.
 - (2) A corporation shall maintain accurate accounting records.
 - (3) A corporation or its agent shall maintain a record of its members in a form that permits preparation of a list of the names and addresses of all members in alphabetical order by class of voting members.
 - (4) A corporation shall maintain its records in written form or in another form capable of conversion into written form within a reasonable time.
 - (5) A corporation shall keep a copy of the following records:
 - (a) Its articles of incorporation or restated articles of incorporation and all amendments to them currently in effect.
 - (b) Its bylaws or restated bylaws and all amendments to them currently in effect.
 - (c) The minutes of all members' meetings and records of all action taken by members without a meeting for the past 3 years.
 - (d) Written communications to all members generally or all members of a class within the past 3 years, including the financial statements furnished for the past 3 years under s. 617.1605.
 - (e) A list of the names and business street, or home if there is no business street, addresses of its current directors and officers.
 - (f) Its most recent annual report delivered to the Department of State under s. 617.1622.
- History.—s. 106, ch. 90-179; s. 69, ch. 93-281; s. 49, ch. 2009-205.

Keep these records permanently

- Articles of Incorporation
- Audit reports, from independent audits
- Corporate resolutions
- Checks
- Determination Letter from the IRS, and correspondence relating to it
- Financial statements (year-end)
- Insurance policies
- Minutes of board meetings and annual meetings of members
- Real estate deeds, mortgages, bills of sale
- Tax returns

Footnote: This information was taken from The Florida Non-Profit Alliance

<https://flnonprofits.org/page/RecordRetention#:~:text=Florida%20Statute%20requires%20the%20following,which%20are%20covered%20by%20ss.>