

CENTRAL TEXAS PASTEL SOCIETY DOCUMENT RETENTION POLICY

WHEREAS, Central Texas Pastel Society, Inc. ("Society") is charged with administering and enforcing those certain bylaws and policies; and

WHEREAS, regarding retention of Society documents and records ("Documents"); and

WHEREAS, the Board of Directors ("Board") of the Society desires to establish a policy for document retention and to provide clear and definitive guidance to members.

NOW, THEREFORE, the Board has duly adopted the following "*Document Retention Policy*."

1. Records Retained by the Society. In the normal course of business, the Society will retain certain books and records in order to operate as a professional and legitimate Texas non-profit corporation. The Society will permanently maintain in a bound volume each of the annual minutes, board meeting minutes, executive session minutes, policies, and resolutions of the Society. Any documents produced for the purposes of litigation or provided by legal counsel shall be permanently maintained. The Society will maintain certain other documents and records in the nature of financial records, committee documents, and the like pursuant to the needs of the Society. Such documents shall be maintained in a manner suitable to the Board, and according to the Document Retention Schedule. These documents are the property of the Society and must be returned to the Society upon request by the President. The President must also give prior approval before the destruction of any documents.
2. Document Protection. Documents (hardcopy or electronic media) will be stored in a protected environment for the duration of the Document Retention Schedule. Computer backup media may be included.
3. Document Destruction. Hardcopy of documents will be destroyed by shredding after they have been retained until the end of the Document Retention Schedule, or later as pursuant to the needs of the Society. Electronic media copies will be destroyed by fire or other proven means to destroy such media after they have been retained until the end of the Document Retention Schedule, or later as pursuant to the needs of the Society.
4. Any documents not described below may be retained for the duration deemed to be useful to the purpose of the Society, in the discretion of the Board, its attorney or its managing agent.
5. Upon expiration of the retention period listed below, the documents shall no longer be considered Society records and may be destroyed, discarded, deleted, purged or otherwise eliminated, The Society may retain these documents for a further duration of useful purpose to the Society.

Document Retention Schedule

The following types of documents shall be retained for the following periods of time. At least one copy of each document will be retained according to the following schedule, in hardcopy, or online, or other media.

It is the responsibility of the Treasurer to maintain and destroy the documents as listed below. The Treasurer is also responsible for filing the Periodic Information Report with the State every four years from the date of Certificate of Formation.

Corporate Records

Governing documents: Articles of Incorporation, Bylaws, Policies, Resolutions, and amendments of each	Permanent
Tax or employee identification number designation	Permanent
Minutes Book: Board meetings, annual meetings, executive sessions committees	Permanent

Financial Records

Fiscal Policies and Procedures	Permanent
Account records of members	5 years
Financial statements, treasury ledger, audit records	5 years
Check registers/books, business expense documents, bank statements	5 years
Property / asset inventories	5 years

Tax Records

Federal Tax Return and associated fiscal year (FY) financial summary	5 years
Federal, State, County filings for the corporation: Form 802 (every 4 years), annual Registered Agent fee, Federal Excise Tax Exemption.	Permanent
Filings of fees paid to professionals, (IRS Form 1099-MISC, 1099-INT)	5 years
Donor records, receipts	5 years

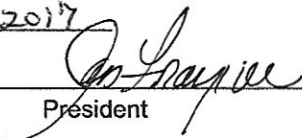
Insurance Records


Directors and Officers Insurance policy, if provided	Permanent
Insurance claims applications, disbursements, denials	Permanent

Contracts

Contracts with a term of one year or more: insurance, loan, leases	4 years after expiration
Legal correspondence, with relevant data and documents	Permanent
Vendor contracts, warranties	5 years

The Central Texas Pastel Society, Inc. in a Board Meeting did approve and adopt this policy on this date:

6/23/2017
Signatures: 
President


Secretary