

Connecticut Society of
Gastroenterology
Nurses and Associates, Inc.

*Board Policy &
Administrative Procedure
Manual*

Policy No: A-3
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Effective Date: 2/11
Revision Date: 4/2022
Review Date:

Subject: Document Retention and Destruction Policy

Review Responsibility: Budget, Finance and Audit; Articles & Bylaws

Policy Statement:

The following record retention schedule shall be followed by CTSGNA.

Focus:

CTSGNA members, Board of Directors

Purpose:

To provide CTSGNA with a record/document retention and destruction policy.

Supportive Data: Form 990, Part III: Statements regarding Governance, Management and Financial Reporting

Procedure:

Refer to schedule below.

RECORD RETENTION SCHEDULE

TYPE OF RECORD

RETENTION PERIOD

Accounting

Accounts receivable reports	7 years
Accounts payable reports	7 years
Auditors' reports/work papers	Permanent
Bank deposit slips	7 years
Bank statements, reconciliations	7 years
Budgets	7 years
Cancelled checks	7 years

An asterisk (“”) following a number signifies that the retention period begins after final payment, settlement expiration, termination, sale, etc.

TYPE OF RECORD**RETENTION PERIOD**

Cash disbursements journal	Permanent
Cash receipts journal	Permanent
Depreciation records	Permanent
Volunteer expense reports	7 years
Independent contractor expense reports	7 years
Financial statements (annual)	7 years
General journal or ledger	Permanent
Inventory lists	Permanent
Invoices	7 years
Petty cash vouchers	7 years

Corporate Records

Bylaws	Permanent
IRS Determination Letter	Permanent
Contracts, sales (UCC)	7 years
Contracts, generally	7 years
Contracts, government	7 years
Minutes (board executive session)	Permanent
Minutes (board and committees with board authority)	Permanent
Minutes (committees without board authority)	Permanent
Qualifications to do business	Permanent

Insurance

Accident reports	7 years
Insurance claims	7 years

An asterisk (“”) following a number signifies that the retention period begins after final payment, settlement expiration, termination, sale, etc.

TYPE OF RECORD

RETENTION PERIOD

Insurance policies

Permanent

Miscellaneous Legal

Claims and litigation files

7 years

Copyright, patent and trademark registrations

Permanent

Personnel

Applications

1 year

Taxes

Income tax returns done by SGNA national organization

Permanent

General

Supporting correspondence and notes re: patents, copyrights, licenses, agreements, bills of sale, permits, liabilities, etc.

Permanent

* It is subject to any modifications recommended by our Attorneys or Accountants.

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