

**NATIONAL ASSOCIATION OF MINORITY CONTRACTORS WASHINGTON  
CHAPTER (NAMC-WA)**

**RECORD RETENTION POLICY**

**1. Purpose.**

These guidelines are intended ensure that NAMC-WA retains its records in accordance with the requirements of applicable laws and for as long as they are required in the conduct of NAMC-WA's business. They recommend the length of time official records should be retained under ordinary circumstances, as well as the steps that NAMC-WA should take in the event of any pending or imminent government (federal, state, or local) investigation, audit or proceeding, civil or criminal lawsuit involving NAMC-WA.

**2. General Procedures.**

Records relating the specific categories listed on the attached Recommended Record Retention and Destruction Schedule ("Schedule") should be: (1) retained for the length of time provided on the schedule and (2) destroyed at the end of such period, except as provided below.

**3. Variance from Guidelines and Schedules.**

Supervisors responsible for records retention may instruct staff to use alternate procedures with respect to any category or form of record on the basis of special circumstances or conditions. Where variances are substantial, the applicable supervisor shall provide written notice of the alternative procedures and the reason for them to NAMC-WA's President.

**4. Forms of Records to Which These Guidelines Apply.**

The categories of records listed on the Schedule encompass records created and stored in any form or media, including but not limited to:

- handwritten, typed, or printed paper documents;
- electronic documents (e.g. email, web sites, zip files, CD rom or diskettes)
- video or digital images;
- recorded audio material;
- graphic representations; and
- information contained on network servers and/or document management systems.

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**5. Document Destruction Procedures.**

- a. Record Destruction Procedures.** Once records have been retained for the applicable period, they should be destroyed, unless destruction of a class of records has been suspended for any reason, in accordance with Section 3 or Section 5(c).
- b. Destruction of Personal Copies.** Where NAMC-WA staff members retain personal copies of records in their desk files in accordance with 6(g), such copies should be destroyed at the same time as the official copy of the record.
- c. Suspension of Record Destruction.** In the event that any member of NAMC-WA staff becomes aware of imminent or pending government (federal, state or local) investigations, audits, proceedings or any lawsuits involving NAMC-WA, he or she should immediately report such information to management. NAMC-WA staff should not make any independent determinations concerning the suspension of record destruction procedures. Management, in consultation with NAMC-WA's President and legal counsel, shall make a determination as to whether it is necessary to suspend destruction for any class of records for any reason and shall provide prompt notice to NAMC-WA staff of any deviations from the Schedule.
- d. Destruction of Other Records.** Those categories of records that are not listed in the Schedule may be destroyed at such time and in a manner that best facilitates the efficient administration of NAMC-WA activities.

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**RECOMMENDED RECORD RETENTION & DESTRUCTION SCHEDULE**

<b>A. Program &amp; Administration Records</b>	
<b>Record Manager:</b>	
Grant applications or proposals accepted by NAMC-WA	7 years <sup>1</sup>
Denied/Withdrawn grant applications or proposals	3 months
Grant award letters or grant agreements and addendums	7 years
Final financial and narrative reports submitted by grantees	
Internal investigations regarding grants	
Documents related to returned grant funds	
Inventories of products, materials, supplies	
Other correspondence with grantees (program files)	3 months after grant is closed
Educational materials, public relations and solicitation materials created by NAMC-WA	7 years
Donor gift agreements	Permanently
Donor Receipts	7 years
Other Correspondence with Donors	3 years
<b>B. Accounting and Finance Records</b>	
<b>Record Manager:</b>	
Ledgers and schedules	7 years
Accounts receivables ledgers and schedules	7 years
Audit reports	Permanently
Bank reconciliations	3 years
Bank statements	7 years
Capital stocks and bonds records	Permanently
Cash books	Permanently
Charts of accounts	Permanently
Checks	7 years

<sup>1</sup> This time period should commence on the filing date of last Form 990 return reporting a disbursement pursuant to a particular a grant.

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Canceled checks for important payments, i.e., taxes, purchases of property, etc.	Permanently
Vouchers for payments to vendors, employees (i.e. allowances, reimbursements, travel and entertainment expenses)	7 years
<b>C. Tax Records</b>	
<b>Record Manager:</b>	
Tax records Employee Tax Records (Forms 941, W-3, W-2's, W-2P) Independent Contractors & Transactions (Forms 1099, 1096) Donors (Form 8283)	7 years
Form 990 and Supporting Documents	Permanently
IRS Correspondence	Permanently
<b>D. Human Resources Records</b>	
<b>Record Manager:</b>	
Personnel Records	Tenure of employee, plus 7 years
Retirement and Retention Plans	Tenure of employee plus 7 years
Payroll	Tenure of employee, plus 7 years
Training Manuals (along with the dates that they were in effect)	Permanently
Employee Benefits Records	Tenure of employee plus 7 years
Immigration Records	Tenure of employee plus 7 years
Time Sheets	Tenure of employee plus 7 years
Employee Health & Safety Records	Tenure of employee plus 7 years
<b>E. Property Records</b>	
<b>Record Manager:</b>	
Trademark Registrations & Copyrights	Permanently

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Equipment Records	Ownership of Property plus 7 years
Facilities & Real Estate (Deeds) (Leases)	Permanently Life of lease plus 7 years
<b>F. Legal Records Record Manager:</b>	
Correspondence with State Regulators	Permanently
State Charitable Solicitation Reports	Permanently
Litigation related documents	Permanently
Opinion letters from counsel or compensation consultants	Permanently
Articles of Incorporation and Amendments	Permanently
Certificates of Authority	Permanently
Bylaws & Amendments	Permanently
Board Minutes & Unanimous Consents	Permanently
<b>G. Insurance Records Record Manager:</b>	
Insurance Policies: D& O Insurance Employee Health & Life Insurance Plans Property & Casualty Insurance	Life of policy plus 7 years
Insurance records (i.e., accident reports, claims)	Permanently
<b>H. Contract Records Record Manager:</b>	
Expired: contracts, mortgages, notes and leases	7 years
Still in Effect: contracts, mortgages, notes and leases	Permanently