

OpMan 24 – Records Retention (*AOC and AOC Educational Foundation*)

Effective Date: June 11, 2015
Administrative Review (No Changes): February 8, 2017
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- 1. PURPOSE.** This policy establishes the standards and procedures for the identification, retention, storage, and disposal of the Association of Old Crows (AOC) and AOC Educational Foundation records. It ensures compliance with legal, regulatory, and operational requirements while minimizing unnecessary storage of physical and digital documents.
- 2. RESPONSIBLE PARTY.** The Executive Director is responsible for authorizing, overseeing, and ensuring that records are retained or destroyed pursuant to this policy. The Executive Director is also responsible for the day-to-day oversight, implementation, and enforcement of this policy. The Finance Committee is responsible for the periodic review and maintenance, and any recommended updates to this operating manual.
- 3. AUTHORITY.** AOC and the Foundation are directed to maintain administrative responsibility in accordance with this OpMan, with adherence to protecting AOC or Foundation proprietary information ~~stipulated in (insert policy document name)~~ and in accordance with the AOC and Foundation Code of Ethics and Conflict of Interest.
- 4. OPERATIONS.** Except as otherwise noted, documents shall be retained for the number of years indicated in paragraph 5 below. The AOC and Foundation are to maintain complete, accurate and accessible records for the duration stipulated in this policy. This applies to both hard-copy (printed) and electronic formats. Once the duration is complete, the records will be destroyed or permanently deleted.

5. RECORDS RETENTION POLICY

A. Financial and Tax Records

Record Type	Retention Period
Invoices, payments, receipts, supporting documents *All financial transactions are maintained electronically in Bill.com/QuickBooks Online (QBO). No paper copies are required unless audit necessitates. See paragraph 6 for additional information.	7 years
Tax returns and filings (Federal, State, and Local)	Permanently
Audit reports	Permanently
Charts of Accounts and General Ledger (for historical reference)	Permanently
Bank Statements and Reconciliations	3 years
End-of-year financial statements	Permanently
Annual Budgets (approved versions)	Permanently
Grant-related financial records (grant agreements, reporting, supporting documentation)	Grant Term plus 7 years

B. Personnel Records and Payroll Documents

	Record Type	Retention Period
	Payroll Registers (includes all payroll deductions and supporting documentation) and W-2/1099s	7 years
	Social Security Tax Records (FICA Reports)	7 years
	Employee Personnel Files (includes hiring records, performance records, disciplinary actions, HR documentation, payroll, salary information, leave records and acknowledgments of policies)	7 years after termination

C. Membership Records

	Record Type	Retention Period
	Chapter Records (include bylaws, articles of incorporation, IRS information, petition for start up, etc)	Permanently
	Membership history (member name, join/renewal dates, recognition and award history, and other information relevant to membership status)	Permanently
	Membership financial transactions (dues payments and other financial records)	7 years
	Legal correspondence relating to member discipline matters (e.g., code of conduct violations, warnings, sanctions).	5 years
	General membership correspondence (relevant to operational or legal purposes, otherwise optional)	3 years

D. General Operational Records

	Record Type	Retention Period
	Policies, Procedures and Operations Manuals (OpMans) – including Articles of Incorporation, Amendments, and Bylaws	Permanently
	Patents, trademark registrations, copyright registrations	Permanently
	Board Meeting Minutes	Permanently
	Property records, including leases, deeds, easements, rights of way, appraisals, costs, depreciation reserves, etc.	Permanently
	Official Election Certification Reports (per OpMan 32, part 2, paragraph (R))	Permanently
	Insurance Policies	7 years after expiration
	Contracts, Grants, and Major Vendor/Service Agreements (not otherwise specified)	Term plus 7 years

E. Security

	Record	Retention Period
	Facility clearance information	Permanently
	Standard Form 312 – Classified Information Nondisclosure Agreement	50 years from date of execution
	Security clearance correspondence: Key Management Personnel, Defense Counterintelligence Security Agency/Defense Security Service (etc.) Letters, Security Assessment Letters, Standard Form 328, etc.	Permanently

	Facility Security Clearance Standard Practice Procedures (SPP)	Maintain for the duration of the Facility Security Clearance
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5. DIGITAL COMMUNICATION (EMAIL, CHAT, OTHER). Routine or non-essential emails may be deleted once no longer needed but should not be retained longer than 1 year. Emails or messages supporting financial, legal, HR, or membership records must follow the retention schedule of the associated record type. A legal hold must be issued by the Executive Director if litigation, audit, or investigation is anticipated. During a legal hold, staff must preserve all relevant emails and communications until the hold is lifted. Staff should avoid retaining excessive historical emails or messages not tied to essential records, as this increases organizational risk.

6. DIGITAL RECORDS AND SOFTWARE. Records maintained in QBO, Bill.com, or other official databases are considered primary records if complete and accurate. Scanned copies of supporting paper documents are acceptable in place of originals. Backup and security protocols must protect records from unauthorized access, alteration, or loss.

7. RECORD REVIEW AND DISPOSAL. Department heads will conduct an annual review of records to identify items eligible for destruction. A certification report of compliance will be submitted to the Finance Committee annually. Records approved for destruction must be securely shredded (for paper) or permanently deleted using methods that prevent recovery (for electronic files). Destruction of permanent records (e.g., Board minutes, Operating Manuals, Chart of Accounts, General Ledger) is strictly prohibited.

8. COMPLIANCE. All staff, volunteers, and contractors of AOC and the Foundation must comply with this policy. Failure to adhere may result in disciplinary action and, where appropriate, reporting to the Audit Committee. In cases of suspected fraud, illegal activity, or regulatory noncompliance, the matter may also be referred to external authorities as required by law.