

APPENDIX B - RECORDS MANAGEMENT

Quick Reference Chart

Record keeping is important to the overall management of chapters and federations. Good management decisions depend on well-organized and complete record keeping. As leadership changes, providing sufficient records is critical for a smooth transition. Records should be kept for a specified time period, and periodic purging is recommended. Having in place a procedure for the proper storage of records is recommended.

This chart is a guide for current practices and includes standards that are accepted by NARFE. Records can be divided into three categories – One-Year Files, Three-Year Files and Permanent Records.

Records Management Schedule, Quick Reference Chart

	File Type	Maintenance Period	Comments
Permanent Records	<ul style="list-style-type: none"> ◆ EIN – Employer Identification Number ◆ Minutes and Committee Reports ◆ Organizational background papers (charter, constitution & bylaws, officers rosters) ◆ Photographs, newsletters, news clippings, audio/visual cassettes for historical purposes (or archives) ◆ Property Records (accountable property) audit reports, budgets and journals ◆ Record of chapter property (flag, banner, gavel, postal permit, etc.) ◆ Directory of Chapters* ◆ Equipment Inventory** 	Permanent *Until superseded ** As long as equipment is retained	
Three-Year Files	Financial Records: <ul style="list-style-type: none"> ◆ Bank Statements (investment accounts, money funds accounts, Treasury Bills, CDs, etc. ◆ Checkbooks, cancelled checks and bank reconciliations ◆ Daily cash receipts and bank deposits ◆ Invoices, reports, vouchers ◆ Per Capita report file ◆ Receipts and Disbursements Ledger 	Three years preceding the current fiscal/calendar year	IRS form 990, Organization Exempt from Income Tax. "Usually records that support an item of income, deduction or credit must be kept for three (3) years from the date the return is due or filed, whichever is later. Keep records that verify the organization's basis in property for as long as they are needed to determine the basis of the original or replacement property. The organization should also keep copies of any returns it has filed. They help in preparing future returns and in filing amended returns.
One-Year Files	General correspondence	Previous year and current fiscal/calendar year	Correspondence should be destroyed unless it contains historical information.
Committee Records	File folders	Two years, then screened for disposal or nonessential material prior to turning over to the incoming chairman	File folder labels should indicate: <ul style="list-style-type: none"> ◆ Subject ◆ Calendar/fiscal year ◆ Disposition instructions (one year, three years or permanent) Normally, the contents of a file folder should not exceed 1 ^{1/2} inches.