



## \_\_\_\_\_ PTA/PTSA Records Retention Policy

The \_\_\_\_\_ PTA/PTSA adopted this policy regarding records retention on \_\_\_\_\_ (date). This policy shall be reviewed by the \_\_\_\_\_ PTA/PTSA executive board annually and may only be changed by a majority vote of membership at a regular meeting. This document shall be maintained by the secretary of this PTA.

Description of Record(s)	Manner of Record-Keeping*	Disposition
Accounts payable records		7 years
Annual audit reports		Permanent
Articles of Incorporation, if applicable		Permanent
Bank reconciliations		1 year
Bylaws, including all amendments		Permanent
Cash receipt records		7 years
Checks (canceled) (see exception, next line)		7 years
Checks (canceled) for important payments, i.e., taxes, special contracts, etc. (Checks should be filed with the papers pertaining to the transaction.)		Permanent
Contracts and leases (expired)		7 years
Contracts and leases still in effect		Permanent
Corporation reports filed with the secretary of state, if incorporated		Permanent
Correspondence with customers or vendors		1 year
Correspondence (general)		3 years
Correspondence (legal)		Permanent
Duplicate deposit slips		1 year
Employee records (post-termination), if applicable		3 years
Employment applications, if applicable		3 years
Ethics/Conflict of Interest Policy	Secretary	Permanent
Equipment owned by the PTA		Permanent
Financial statements (year-end) and budgets		10 years
Grant award letters of agreement		10 years
Insurance records, accident reports, claims, policies, certificates		Permanent
Inventories (products and materials)		7 years
Invoices		7 years
Journals (ledger books)		Permanent
Minute books of board, general and committees		Permanent

Description of Record(s)	Manner of Record-Keeping*	Disposition
PTA charter		Permanent
Purchase orders		7 years
Record retention policy		Permanent
Sales records		7 years
Standing rules (current)		Permanent
Tax-exempt status documents <ul style="list-style-type: none"> <li>▪ Letter assigning IRS Employee Identification Number (EIN)</li> <li>▪ Form 990/990-EZ and Schedule A, as filed with IRS</li> <li>▪ State tax information returns, as filed</li> <li>▪ Form 990-T, if applicable, for unrelated business income</li> <li>▪ Correspondence with IRS</li> <li>▪ Other information returns filed with the government</li> </ul>		Permanent
Vouchers for payments to vendors, officers, etc. (includes allowances and reimbursements to officers, members, etc., for travel and other expenses)		7 years

\* The "Manner of Record-Keeping" refers to both the storage location as well as the type of record (electronic or print).