

# Record Retention

All organizations need an internal record-keeping system, retention policy and schedule, and document destruction plan. Student Activities recommends student groups consider the following when developing internal practices:

PERMANENT RETENTION PERIOD
<b>Organization and Administrative Records</b>
<ul style="list-style-type: none"><li>▪ Constitution and Bylaws</li><li>▪ Contracts and Agreements</li><li>▪ Resolutions and historical group decisions, including meeting agendas and minutes</li><li>▪ Insurance Policy occurrences and claims made</li></ul>
<b>Financial Records</b>
<ul style="list-style-type: none"><li>▪ General Ledgers</li><li>▪ Audit Reports</li><li>▪ All tax forms (<i>including payroll/stipend/employee records</i>)</li><li>▪ Student Services Fees Requests</li><li>▪ Copies of checks/invoices/payments to <u>other</u> groups or vendors</li><li>▪ Grant Applications and Records</li><li>▪ Check registers and checks</li><li>▪ Vendor invoices</li><li>▪ Receipts</li><li>▪ Bank Deposits and Statements</li><li>▪ Employee time cards</li><li>▪ Copies of checks/invoices/payments <u>received</u> by group</li></ul>

THREE (FISCAL) YEAR RETENTION PERIOD
<b>Event Records</b>
<ul style="list-style-type: none"><li>▪ Room reservations, outdoor space applications, approved event permits, and use agreements</li><li>▪ Event-related certificates of insurance</li></ul>

## Electronic Documents and Records

Electronic documents should be retained as if they were paper documents. Therefore, any electronic files that fall into one of the document types on the above schedule will be maintained for the appropriate amount of time. If a group has sufficient reason to keep an e-mail message, the message should be printed in hard copy and kept in the appropriate file or moved to an "archive" computer file folder. Backup and recovery methods should be tested on a regular basis.

## Document Destruction

Student groups should identify an officer to be responsible identifying records that have met the required retention period, and overseeing their destruction. Groups should note the destruction date of non-permanent files to assist the record-keeping process for future officers. Destruction of documents must be accomplished by shredding. Student groups should review documents on file once per year and destroy records that have surpassed their retention period.

*Document destruction should be suspended immediately upon any indication of an official investigation. Destruction is reinstated upon conclusion of the investigation.*

**Student Unions and Activities can provide confidential recycling and shredding resources for student groups. Please contact us to make arrangements for your group.**

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