



Records Retention Policy

(Contract Requirement 1.C.2)

Adopted: January 5, 2023

The corporate records of the Broward County Healthcare Coalition (BCHC) are important assets. BCHC records include essentially all records produced, whether paper or electronic. A record may include memos, letters, emails, contracts, expense records, etc. The BCHC Document Retention and Destruction Policy identifies the record retention responsibilities of staff, volunteers, members of the board of directors, and outsiders for maintaining and documenting the storage and destruction of the organization's documents and records.

The organization's staff, volunteers, members of the board of directors, committee members and outsiders (independent contractors via agreements with them) are required to honor the following rules:

- a. Paper or electronic documents indicated under the terms for retention in the following section will be transferred and maintained by the Executive Director, as outlined in the records retention schedule below.
- b. No paper or electronic documents will be destroyed or deleted if pertinent to any ongoing or anticipated government investigation or proceeding or private litigation (check with legal counsel or the human resources department for any current or foreseen litigation if employees have not been notified); and
- c. No paper or electronic documents will be destroyed or deleted as required to comply with government auditing standards (Single Audit Act).
- d. BCHC staff or board members who cease to be associated with the Coalition must return all BCHC records to the Executive Director for maintenance.
- e. When a determination is made to dispose of any corporate records, the records should be disposed of according to the level of confidential or content of proprietary information. Records with no personal or proprietary information can be thrown in the regular trash pick-up. Records containing personal or proprietary information must be shredded.



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Record Retention Schedule

The following table* indicates the minimum requirements for BCHC records retention. Federal awards and other government grants may provide for a longer period than is required by other statutory requirements.

Type of Document	Minimum Requirement
Accounts payable ledgers and schedules	7 years
Audit reports	Permanently
Bank reconciliations	2 years
Bank statements	3 years
Checks (for important payments and purchases)	Permanently
Contracts, mortgages, notes, and leases (expired)	7 years
Contracts (still in effect)	Contract period
Correspondence (general)	2 years
Correspondence (legal and important matters)	Permanently
Correspondence (with customers and vendors)	2 years
Deeds, mortgages, and bills of sale	Permanently
Depreciation schedules	Permanently
Duplicate deposit slips	2 years
Employment applications	3 years
Expense analyses/expense distribution schedules	7 years
Year-end financial statements	Permanently
Insurance records, current accident reports, claims, policies, and so on (active and expired)	Permanently
Internal audit reports	3 years
Inventory records for products, materials, and supplies	3 years
Invoices (to customers, from vendors)	7 years
Minute books, bylaws, and charter	Permanently
Patents and related papers	Permanently
Payroll records and summaries	7 years
Personnel files (terminated employees)	7 years
Retirement and pension records	Permanently
Tax returns and worksheets	Permanently
Trademark registrations and copyrights	Permanently
Withholding tax statements	7 years

Failure to comply with this document retention policy may result in punitive action against an employee, including suspension or termination.

* Adapted from National Council of Non-Profits