

Glastonbury Landowners Association, Inc.
Record Management and Retention Policy
Adopted November 9, 2015

1. Policy and Purposes. This Policy represents the policy of Glastonbury Landowners Association, Inc. (GLA) with respect to the retention and destruction of documents and other records, both in hard copy and electronic media (hereinafter referred to as “documents”).

Purposes of the Policy include

- (a) retention and maintenance of documents necessary for the proper functioning of the GLA as well as to comply with applicable legal requirements;
- (b) destruction of documents which no longer need to be retained; and
- (c) guidance for the Board of Directors, officers, employees and other constituencies with respect to their responsibilities concerning document retention and destruction.

Notwithstanding the foregoing, the GLA reserves the right to revise this Policy as needed.

2. Administration. The GLA’s Secretary shall be the administrator (“Administrator”) in charge of the administration of this Policy. The Administrator’s responsibilities shall include supervising and coordinating the retention and destruction of documents pursuant to this Policy and particularly the Document Retention Schedule included below. The Administrator shall also be responsible for documenting the actions taken to maintain and/or destroy GLA documents and retaining such documentation. The Administrator may also modify the Document Retention Schedule from time to time as necessary to comply with law and/or to include additional or revised document categories as may be appropriate to reflect GLA policies and procedures. The Administrator is also authorized to periodically review this Policy and Policy compliance with legal counsel, and to report to the Board of Directors as to compliance. The Administrator may also appoint one or more assistants, such as the Treasurer or Administrative Assistant, to perform the necessary duties in carrying out the Administrator’s responsibilities, with the Administrator, however, retaining ultimate responsibility for administration of this Policy.

3. Suspension of Document Destruction; Compliance. The destruction of records shall be suspended immediately upon receipt of legal process or other notice of pending or foreseeable investigations or litigation, whether government or private. No such suspension of the GLA’s Record Management and Retention Policy shall be lifted except upon the written authorization of legal counsel or the Administrator.

4. Electronic Documents; Document Integrity. E-mails and financial documents in electronic format shall be maintained just as hard copy or paper documents are, in accordance with the Document Retention Schedule. Electronic documents such as Minutes need only be retained until the Minutes are approved and a physical document created.

5. Emergency Planning. Documents shall be stored in a safe and accessible manner. Documents which are necessary for the continued operation of the GLA in the case of an emergency shall be regularly duplicated or backed up and maintained in an off-site location. The Administrator shall develop reasonable procedures for document retention in the case of an emergency.

6. Electronically Stored Documents. Electronically stored documents (e.g., a PDF files) comprising or relating to a particular document addressed in the Document Retention Schedule shall be retained for the same period as the document which they comprise or to which they relate, but may be retained in hard copy form (unless the electronic aspect is of significance).

7. Document Destruction. The Administrator is responsible for the ongoing process of identifying its records, which have met the required retention period, and overseeing their destruction. Destruction of financial and personnel-related documents will be accomplished by shredding.

8. Document Retention Schedule.

File Category	Item	Retention Period
Corporate Records	Articles of Incorporation and Amendments	Permanent
	Bylaws and Amendments	Permanent
	Covenants and Master Plan	Permanent
	Annual Reports Secretary of State	1 year (current)
	Licenses and Permits	Permanent
	Employer Identification (EIN) Designation	Permanent
	Rules and Regulations	Permanent
	Administration and Operations	Hard copy correspondence relating to routine matters with no lasting significance
Correspondence important to the GLA or having lasting significance		Permanent, subject to review
Member Lists		Current
List of Current Directors and Officers including home or business address		Current
Election Records		4 years
Annual and Membership Meeting Minutes		Permanent
GLA Board Regular & Special Meeting Minutes		Permanent
Audio recordings of meetings (if made)		Until Minutes approved
Committee Minutes		Permanent
Newsletters		Permanent
Resolutions/Policies		Permanent
Committee Charters		Permanent
Conflict of Interest Disclosure Statements		While actively on the Board
Confidentiality agreements		5 years after no longer employed or a Board member/officer
Landowner complaints		3 years after resolution
Project Reviews		Permanent
Contracts and agreements		7 years after obligations end
Equipment files and maintenance records	1 year after disposition	

Legal	General Legal Advice and Opinions	Permanent
	Disputes or Litigation with Landowners	Permanent
	Litigation with Third Parties	Permanent
	Enforcement of Assessment Liens	Permanent
Finance	Financial statements (audited)	7 years
	Auditor management letters	7 years
	Payroll records	7 years
	Check register and checks	7 years
	Bank deposits and statements	7 years
	Chart of accounts	7 years
	General ledgers and journals (includes bank reconciliations)	7 years
	Invoices from vendors	7 years
Insurance Records	Insurance matters (policies and declaration pages, claims, accident and fire inspection reports)	Permanent
	Additional Insured Endorsements (both from GLA and naming GLA)	Permanent
	Loss/Accident reports and claims made to insurance (after settlement)	7 years
Property - Real, Personal and Intellectual	Property deeds and purchase/sale agreements	Permanent
	Easements	Permanent
	Leases (expired)	7 years after all obligations end
	Mortgages, security agreements	7 years after all obligations end
	Trademarks and copyrights	Permanent
Tax	IRS exemption determination and related correspondence	Permanent
	IRS examinations, rulings, comments, correspondence	Permanent
	IRS returns	7 years
	Montana state returns	7 years
Human Resources	Employee personnel files and contracts	7 years after termination
	Workers comp claims (after settlement)	7 years
	Employment applications	2 years (1 yr for not hired)
	IRS Form I-9 (stored separate from personnel file)	Greater of 1 year after end of service, or 3 years
	Withholding tax statements	7 years (4 yrs after termination)
	Payroll Records	3 years
Technology	Software licenses and support agreements	7 years after all obligations end