International Association for Mathematical Geosciences

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IAMG
4601 E Douglas Ave STE 150
Wichita KS 67218-1032
U.S.A.

Document Retention and Destruction Policy

General

The Document Retention and Destruction Policy identifies the record retention responsibilities of employees, volunteers, members of the IAMG council, and outsiders for maintaining and documenting the storage and destruction of the IAMG's documents and records.

The IAMG's Council members, committee members, employees, volunteers 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 IAMG office;

b. All other paper documents will be destroyed after three years;

c. All other electronic documents will be deleted from all individual computers, data bases, networks, and back-up storage after one year;

d. 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

e. No paper or electronic documents will be destroyed or deleted as required to comply with government auditing standards (Single Audit Act).

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Record Retention

Type of Document	Minimum Requirement
Accounts payable ledgers and schedules	10 years
Audit reports	Permanently
Bank reconciliations	6 years
Bank statements	10 years
Checks (for important payments and purchases)	Permanently
Contracts, mortgages, notes, and leases (expired)	10years
Contracts (still in effect)	Contract period
Correspondence (general)	6 years
Correspondence (legal and important matters)	Permanently
Correspondence (with customers and vendors)	6 years
Deeds, mortgages, and bills of sale	Permanently
Determination letter for income tax exemption	Permanently
Year-end financial statements	Permanently
Internal audit reports	6 years
Invoices (to customers, from vendors)	10 years
Minute books, bylaws, and charter	Permanently
Tax returns and worksheets	Permanently
Trademark registrations and copyrights	Permanently