

The Penacook Historical Society

Record Retention and Document Destruction Policy

The Penacook Historical Society (TPHS) shall retain records for the period of their immediate or current use, unless longer retention is necessary for historical reference or to comply with contractual or legal requirements. Records and documents outlined in this policy include paper and electronic files regardless of where the document is stored, including desktop or laptop computers.

In accordance with 18 U.S.C. Section 1519 and the Sarbanes Oxley Act, TPHS shall not knowingly destroy a document with the intent to obstruct or influence an “investigation or proper administration of any matter within the jurisdiction of any department agency of the United States...or in relation to or contemplation of such matter or case.” If an official investigation is underway or even suspected, document purging must stop in order to avoid criminal obstruction.

In order to eliminate accidental or innocent destruction, TPHS follows the document retention policy summarized in the table below.

Document Retention Policy

Type of Document	Retention Period
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Accounts receivable and payable ledgers and schedules	7 years
Annual audited financial statements, audit reports, general ledgers, internal audit reports, trial balance journals	Permanently
Articles of Incorporation, Charter, Bylaws, minutes and other incorporation records	Permanently
Bank Reconciliations	3 years
Bank statements, deposit records, electronic fund transfer documents, and cancelled checks	3 years
Chart of Accounts	Permanently
Checks (for important payments and purchases)	Permanently
Contracts, mortgages, notes, and leases (still in effect)	Permanently
Contracts, mortgages, notes, and leases (expired)	7 years
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
Financial statements (year end)	Permanently