

Rockford Road Runners Document Retention (Required Sarbanes-Oxley Act) - Addendum C

The Rockford Road Runners (RRR) takes seriously its obligations to preserve information relating to litigation, audits, and investigations.

The information listed in the retention schedule below is intended as a guideline and may not contain all the records that RRR may be required to keep in the future. Questions regarding the retention of documents not listed in this chart should be directed to the club's President.

From time to time, the President may issue a notice, known as a “legal hold,” suspending the destruction of records due to pending, threatened, or otherwise reasonably foreseeable litigation, audits, government investigations, or similar proceedings. No records specified in any legal hold may be destroyed, even if the scheduled destruction date has passed, until the legal hold is withdrawn in writing by the President.

File Category	Item	Retention Period	Location(s)
Corporate Records	Bylaws and Articles of Incorporation	Permanent	
	Board and committee meeting agendas and minutes	Permanent	
	Conflict-of-interest disclosure forms	4 years	
Finance and Administration	Financial statements (audited)	7 years	
	Audit Reports	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	
	Equipment files and maintenance records	7 years after disposition	
	Contracts and agreements	7 years after all obligations end	
	Correspondence — general	3 years	
Insurance Records	Policies — occurrence type	Permanent	
	Policies — claims-made type	Permanent	
	Accident reports	7 years	
	Claims (after settlement)	7 years	
Tax	IRS exemption determination and related correspondence	Permanent	
	IRS Form 990s	7 years	
	Charitable Organizations Registration Statements (filed with State Of Illinois)	7 years	
Technology	Software licenses and support	7 years after all obligations	

	agreements	end	
Waivers/Release Forms	Race & Event waivers	7 years	

1. Electronic Documents and Records.

Electronic documents will 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 user 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 will be tested on a regular basis.

2. Emergency Planning.

The Organization’s records will be stored in a safe, secure, and accessible manner. Documents and financial files that are essential to keeping the Organization operating in an emergency will be duplicated or backed up at least every week and maintained off-site.

3. Document Destruction.

The President 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.

Document destruction will be suspended immediately, upon any indication of an official investigation or when a lawsuit is filed or appears imminent. Destruction will be reinstated upon conclusion of the investigation.

4. Compliance.

Failure on the part of members to follow this policy can result in possible civil and criminal sanctions against RRR and its officers and possible disciplinary action against responsible individuals. The President and Board Chair will periodically review these procedures with legal counsel or the organization’s certified public accountant to ensure that they are in compliance with new or revised regulations.

Record of Adoption and Revisions:

Adopted: 3-4-2015 - Addendum C – Document Retention Policy