

**KIDNEYTEXAS, INC.**  
**Document Retention Policy**

**1. Purpose**

The purpose of this policy is to: 1) provide a system for enabling KidneyTexas, Inc. (KT) to comply with document retention laws, 2) ensure that KT retains valuable documents, 3) save KT money, time and space, 4) provide for routine destruction of outdated documents.

**2. Policy**

All members and volunteers of the Board of Directors shall observe the policy. The policy applies to all documents and records of KT, whether in electronic or paper form. Records should not be kept if they are no longer needed for the operation of business or required by law. Unnecessary records should be eliminated from the files. The cost of maintaining records is an expense, which can grow unreasonably if good housekeeping is not performed. A mass of records also makes it more difficult to find pertinent records.

**3. Terms of retention**

TYPE OF DOCUMENT	MINIMUM REQUIREMENT
Accounts payable ledgers and schedules	7 years
Audit reports	Permanently
Bank Reconciliation	2 years
Bank statements	3 years
Checks (for important payments and purchases)	4 years from when return is filed.
Contracts (expired)	7 years
Contracts (still in effect)	Permanently
Correspondence (general)	2 years
Correspondence (legal and important matters)	Permanently
Duplicate deposit slips& Deposit Logs	2 years
Expense Analyses/expense distribution schedules	7 years
Insurance Policies (expired)	3 years
Insurance records, current accident reports, claims, policies, etc.	Permanently
Invoices (to customers, from vendors)	7 years
Minute books, bylaws and charter	Permanently
QuickBooks Back-up files	4 years
Tax returns and worksheets	Permanently

**4. Annual Schedule**

KT shall establish an annual schedule to review retained records for determination of retention and disposal requirements. On September 1st, each member will submit a list of documents that will be sent to storage or destroyed.

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President, Texas Association for Symphony Orchestras

Approved by the KidneyTexas, Inc. Board of Directors on **January xx, xxxx.**