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**COLORADO STATE COUNCIL**

**RECORDS RETENTION GUIDELINES**

**The following clarifies records retention for Colorado State Council (CSC), Area Councils, and Chapter Records to maintain compliance with HIPPA and Privacy laws:**

**Permanent Records:**

* + Tax Exempt Status and Employer Identification Number (EIN).
  + Minutes:
    - Maintained indefinitely; they are historical records.
      * The document retention period is the same whether they are physical or digital files. If they are digital files, ensure they are maintained on the latest medium so the records can be accessed.
  + Constitution, By-Laws, and Standing Rules:
    - Maintained indefinitely.

**Financial Records:**

* + Maintained for seven (7) years per the Internal Revenue Service (IRS); then cross shred.
  + Checks that are included with the bank statement received from the bank are maintained for seven (7) years.

**Deposits:**

* + Banks are required to maintain a record of any deposit over $100 for at least five years; many banks actually keep the records longer.
  + Maintain a list or ledger with the date of the deposit, the check number, the individual/chapter/council name writing the check, and the amount of the check. This applies to dues received, donations, and funds raised for philanthropic projects.

**Deposits Made via a Smart Phone:**

* + Keep the check(s) that you deposited for 30 days or the time frame your bank requires; whichever is longer. Cross shred the deposited check(s) after that date.
  + Verify you are using the bank app and not taking photos with your phone. If you have any photos of checks on your phone, delete them.

**Checks Received to be Deposited:**

* + Checks contain personal information: name, address, routing number, account number, and signature.
  + For everyone’s safety, **DO NOT** copy a check; it is **illegal** to copy checks.

**Sensitive/Personal Information:**

* + The Disaster Fund Application requests backup information in order to process the request.
    - The application is processed as soon as received.
  + Effective June 1, 2021, the CSC guidance is that all Disaster Fund Applications be sent directly to the IC Disaster Fund Chair to keep CSC in compliance with both HIPPA and Privacy Laws.