XII. DOCUMENT RETENTION POLICY

A. Purpose of the Policy
Minnesota Quilters’s organizational records are important assets. MQ’s records include essentially all records produced by its employees in their day-to-day business. The law requires organizations to maintain certain types of records, usually for a specified period of time. Failure to retain these records for the minimum period, could subject MQ and its employees to penalties and fines, obstruct justice, spoil potential evidence in a lawsuit, or place the organization in contempt of court.

The purpose of this policy is to provide MQ’s employees with guidance and direction in the maintenance and retention of MQ’s organizational records.

This policy is designed to ensure document retention with regard to legal compliance, as well as to preserve intellectual property.

B. Responsibility for Policy Implementation
It is the responsibility of the Board Treasurer to ensure this policy is implemented and followed on an agency-wide basis.

C. Policy Application
This policy applies to all MQ employees. Failure to comply with this policy may result in disciplinary action against the employee, up to and including termination of employment.

D. Document Retention Schedule
The attached addendum outlines the length of time documents should be retained by the organization. The addendum is not intended to be definitive but rather a general guideline for MQ to follow. The retention times listed are minimums times; records can be kept for longer periods if needed. Only one set of records must be maintained, either physical or electronic. If a physical record is kept, the retention schedule applies to the physical records only. If a physical record is not kept, the retention schedule applies to the electronic records.

E. Physical Documents Filing and Storage
Accounting and financial related physical documents will be maintained in the MQ business office for one year. At the end of the one-year period the files will be transferred to the storage room. Files will be maintained in the storage room by subject matter and date. The Board Treasurer will review the stored files at the end of each year to ensure that documents marked for destruction in that year are destroyed, either by shredding or burning.

Personnel related physical documents will be maintained in the MQ business office. The Board Treasurer will review the files at the end of each year to ensure that documents are destroyed, either by shredding or burning, after they are no longer required to be maintained.

F. Electronic Documents Filing and Storage
Accounting and financial related electronic documents will be maintained by the MQ Business Manager. At the end of each year, the Board Treasurer will review the electronic files to ensure that files are deleted if they are no longer required to be kept.

Personnel related electronic documents will be maintained by the MQ Business Manager. The Board Treasurer will review the electronic files at the end of each year to ensure that documents are deleted after they are no longer required to be maintained.
G. Review & Changes to the Policy

The Board Treasurer will review this policy annually to ensure that it meets the expectations of MQ and changing document retention laws. Any change to the policy requires the approval of the MQ Board of Directors.