

APICS SOUTHWEST MICHIGAN (SWMI) CHAPTER

STANDARD OPERATING PROCEDURE

Position: Chapter Administration – Document Retention

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1. Purpose And Scope
 - a. To establish and maintain a Chapter Document Retention Policy.
2. References
 - a. Formal Document Retention Policies found on the Web.
3. Instructions
 - a. The VP Administration will be responsible for overseeing this Policy and for ensuring that the documents are retained as stated.
4. Policy

The chapter records of APICS Southwest Michigan Chapter (hereafter the “Chapter”) are important assets. Chapter records include essentially all records produced, whether paper or electronic. A record may be as obvious as a memorandum, an e-mail, a contract or a case study, or something not as obvious, such as a computerized desk calendar, an appointment book or an expense record.

The law requires the Chapter to maintain certain types of chapter records, usually for a specified period of time. Failure to retain those records for those minimum periods could subject the Chapter to penalties and fines, cause the loss of rights, obstruct justice, spoil potential evidence in a lawsuit, place the Chapter in contempt of court, or seriously disadvantage the Chapter in litigation.

The Chapter expect all volunteers to fully comply with any published records retention or destruction policies and schedules, provided that all volunteers should note the following general exception to any stated destruction schedule: If you believe, or the Chapter informs you, that Chapter records are relevant to litigation, or potential litigation (i.e., a dispute that could result in litigation), then you must preserve those records until the Chapter determines the records are no longer needed. That exception supersedes any previously or subsequently established destruction schedule for those records.

From time to time the Chapter establishes retention or destruction policies or schedules for specific categories of records in order to ensure legal compliance, and also to accomplish other objectives, such as preserving intellectual property and cost management. Several categories of documents that bear special consideration are identified below. While minimum retention periods are suggested, the retention of the documents identified below and of documents not included in the identified categories should be determined primarily by the application of the general guidelines affecting document retention identified above, as well as any other pertinent factors.

1. Tax Records. Tax records include, but may not be limited to, documents concerning payroll, expenses, proof of deductions, business costs, accounting procedures, and other documents concerning the Chapter's revenues. Tax records should be retained for at least six years from the date of filing the applicable return.

2. Board and Board Committee Materials. Meeting minutes should be retained in perpetuity in the Chapter's minute book. A clean copy of all Board and Board Committee materials should be kept for no less than three years by the Chapter.
3. Public Filings. The Chapter should retain permanent copies of all publicly filed documents under the theory that the Chapter should have its own copy to test the accuracy of any document a member of the public can theoretically produce against that Chapter.
4. Legal Files. Legal counsel should be consulted to determine the retention period of particular documents, but legal documents should generally be maintained for a period of ten years.
5. Marketing and Sales Documents. The Chapter should keep final copies of marketing and sales documents for the same period of time it keeps other chapter files, generally three years. An exception to the three-year policy may be sales invoices, contracts, leases, licenses and other legal documentation. These documents should be kept for a least three years beyond the life of the agreement.
6. Contracts. Final, execution copies of all contracts entered into by the Chapter should be retained. The Chapter should retain copies of the final contracts for at least three years beyond the life of the agreement, and longer in the case of publicly filed contracts.
7. Electronic Mail. E-mail that needs to be saved should be either: printed in hard copy and kept in the appropriate file; or downloaded to a computer file and kept electronically or on disk as a separate file. The retention period depends upon the subject matter of the e-mail, as covered elsewhere in this policy.

Revision Box

Requests for changes to this document must be made in writing to the issuing and approving authority together with documentation on which to base the review and approval. Listed below is the record of changes for this document. Revision level and approval of revisions are recorded on title page.

Rev	Date	Page	Paragraph	Nature of change
0	9/1/2009	All	All	New Document