



**Meadows Amateur Ski Racing Association
 (“Meadows Race Team”)
 Document Retention and Destruction Policy**
(adopted December 14, 2009)

The Board of Directors of the Meadows Race Team has adopted this policy to comply with applicable legal requirements under the Sarbanes-Oxley Act, the Internal Revenue Code and the Oregon Nonprofit Corporation Act and to ensure proper and appropriate business practices.

The following table provides guidance as to the periods for which certain documents will be maintained in the records of the Meadows Race Team and the person responsible for the maintenance of such records. After the periods specified documents may be periodically destroyed unless such documents are relevant to a pending legal proceeding. The persons responsible for the maintenance of such records are also responsible to turn all such documents over to their successor in such office. Maintenance of records may be delegated by the responsible persons but such delegation does not relieve the responsible person from ultimate responsibility for ensuring compliance with this policy.

Type of Document	Retention Period	Responsible Person
Accounts payable ledgers and schedules	7 years	Treasurer*
Audit reports	Permanently	Na
Bank Reconciliations	2 years	Treasurer*
Bank statements	3 years	Treasurer
Checks (for important payments and purchases)	Permanently	Treasurer
Contracts, mortgages, notes and leases (expired)	7 years	Program Director
Contracts (still in effect)	Permanently	Program Director
Correspondence (general)	2 years	Program Director
Correspondence (legal and important matters)	Permanently	Program Director
Correspondence (with customers and vendors)	2 years	Program Director
Deeds, mortgages, and bills of sale	Permanently	Treasurer
Depreciation Schedules	Permanently	na
Duplicate deposit slips	2 years	Treasurer
Employment applications	3 years	Program Director
Expense Analyses/expense distribution schedules	7 years	Treasurer*
Year End Financial Statements	Permanently	Treasurer*
Insurance Policies (expired)	3 years	Program Director
Insurance records, accident reports, claims, policies, etc.	Permanently	Program Director
Inventories of products, materials, and supplies	7 years	Program Director
Invoices (to customers, from vendors)	7 years	Treasurer
Minute books, bylaws and charter	Permanently	Secretary
Payroll records and summaries	7 years	Treasurer*
Personnel files (terminated employees)	7 years	Program Director
Retirement and pension records	Permanently	Na
Tax returns and worksheets	Permanently	Treasurer*
Timesheets	7 years	Treasurer*
Withholding tax statements	7 years	Treasurer*

* These documents are currently being retained by Chapin Financial Management, LLC.