

## Record Retention Policy

To eliminate accidental or innocent destruction, the IDEC has the following document retention policy:

Length of Retention	Document/Records/Items of Importance
Permanent Records	Articles of Incorporation Audit records Bylaws Canceled check for important payments Chart of accounts Charter Copyrights Correspondence on legal and other important matters Depreciation schedules Employee benefits records --Life of the Employee General Ledgers Insurance records, current accident reports, claims, policies, etc. Minutes of Board of Directors and general membership meetings Record of actions by members or Directors without a meeting Record of actions by committees of the Board of Directors IRS Determination Letter / Sales records Trademark registrations Year-end financial statements Tax returns and worksheets Position Papers Grant Reports Funded Proposals
7 Years	Accident reports and claims (settled) Accounts payable ledgers and schedules Accounts receivable ledgers and schedules Bank statements Canceled checks Contracts, leases and agreements Deposit and general ledger books Employment tax reports Expired contracts and leases Expense analysis and expense distribution schedules Expense reports General journals Invoices to members and vendors Payroll records and summaries Policy statements 1099 and 1042 Reports

<b>Length of Retention</b>	<b>Document/Records/Items of Importance</b>
3 Years	Bank reconciliations Duplicate bank deposit slips Employment applications Expired insurance policies General correspondence Individual personnel files While active + 3 years Internal audit reports Inventory records Membership applications Employment applications Terminated employee records
1 Year	Purchase orders Job announcements and advertisements Budget records

The Interior Design Educators Council (IDEC) shall retain records for the period of their immediate or current use, unless longer retention is necessary for historical reference or to comply with contractual or legal requirements. Records and documents outlined in this policy include paper, electronic files (including emails), and voice mail records regardless of where the document is stored, including network servers, desktop or laptop computers, handheld computers, and other wireless devices with text messaging capabilities. Any employee of IDEC, or any other person who is in possession of records belonging to IDEC, who is uncertain as to what records to retain or destroy, when to do so, or how to destroy them, should seek assistance prior to taking any action.

In accordance with 18 U.S.C. §1519 (Destruction, alteration, or falsification of records in Federal investigations and bankruptcy) and the Sarbanes Oxley Act, IDEC shall not knowingly destroy a document with the intent to obstruct or influence an “investigation or proper administration of any matter within the jurisdiction of any department, agency of the United States...or in relation to or contemplation of such matter or case”. If an official investigation is under way or even suspected, document purging must stop to avoid criminal obstruction. The retention periods described herein are guidelines. There are circumstances under which a record or document may have to be maintained longer than the guidelines. This will be a decision made by the Executive Director.