**Record Retention Policy**

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

<table>
<thead>
<tr>
<th>Length of Retention</th>
<th>Document/Records/Items of Importance</th>
</tr>
</thead>
</table>
| **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 |

Approved 4.11.2019
<table>
<thead>
<tr>
<th>Length of Retention</th>
<th>Document/Records/Items of Importance</th>
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</thead>
<tbody>
<tr>
<td>3 Years</td>
<td>Bank reconciliations</td>
</tr>
<tr>
<td></td>
<td>Duplicate bank deposit slips</td>
</tr>
<tr>
<td></td>
<td>Employment applications</td>
</tr>
<tr>
<td></td>
<td>Expired insurance policies</td>
</tr>
<tr>
<td></td>
<td>General correspondence</td>
</tr>
<tr>
<td></td>
<td>Individual personnel files While active + 3 years</td>
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<tr>
<td></td>
<td>Internal audit reports</td>
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<tr>
<td></td>
<td>Inventory records</td>
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<tr>
<td></td>
<td>Membership applications</td>
</tr>
<tr>
<td></td>
<td>Employment applications</td>
</tr>
<tr>
<td></td>
<td>Terminated employee records</td>
</tr>
<tr>
<td>1 Year</td>
<td>Purchase orders</td>
</tr>
<tr>
<td></td>
<td>Job announcements and advertisements</td>
</tr>
<tr>
<td></td>
<td>Budget records</td>
</tr>
</tbody>
</table>

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.