

**FRIENDS OF THE BULVERDE AREA RURAL LIBRARY DISTRICT**

**DOCUMENTATION RETENTION GUIDELINE**

<b>DOCUMENT</b>	<b>DESCRIPTION</b>	<b>RETENTION PERIOD</b>
Organizational	Exemption Application IRS Documents Sec of State Documents Articles of Incorporation	Permanently
	By Laws, Standing Rules, Policies	Permanently
Board/Committee Matters	Agendas, Minutes, Election Notices	7 years
Tax/Financial Records	Form 990s, Financial Statements, Inventory Records, and Grants	7 years
Public Documents	Press Releases, etc	Permanently
Legal Files		10 years
Legal Opinions		Permanently
Internal Audit Records		7 years
External Audit Records		Permanently
Contracts		3 years beyond life of the contract
Insurance Documents	Current/Expired policies, claims, other records	4 years after expiration for policies, 7 years for other
Correspondence	Other correspondence not listed previously	2 years

Documents available for public inspection include:

IRS from 1023 Application for Exempt Status

IRS Form 990 – Annual Return

Electronic and hard copies are included in the above Retention Chart. Electronic Documents will be converted to hard copies when necessary.

December 10, 2018