

Date approved by Board: 23/07/2020

## **RECORD KEEPING**

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### **PURPOSE**

To provide direction and guidance on record keeping ensuring records are appropriately maintained.

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### **POLICY**

#### **General**

- The secretary of the organization is responsible to ensure records of the organization are maintained.
- All records of the organization should be kept for a minimum of seven years. After seven years the records should be destroyed with the exception of permanent records that should be kept indefinitely as listed below.
- The records should be kept in a location that is secure.
- Policies and procedures pertaining to members must be posted on the organization's website and updated whenever changes are approved by the Board.

#### **Permanent Records:**

##### **Organizational Records**

- Incorporation documents
- Bylaws
- Policies and procedures
- Board records and minutes
- Insurance policies
- Personnel records

##### **Financial Records**

- Audited financial statements
- General ledger

##### **Disposal Authority**

- The ***(Secretary or President)*** of the organization should authorize the destruction and dispose of all non-permanent records after the minimum seven-year period.
- The ***(Secretary or President)*** must thoroughly examine and inspect all records before they are disposed of to ensure no permanent records are destroyed.
- When in doubt request formal approval from Canada Revenue Agency for destruction of records.