



Document Retention and Destruction Policy

<u>Type of Document</u>	<u>Minimum Requirement</u>
Accounts payable ledgers and schedules	7 years
Audit reports	Permanently
Bank reconciliations	2 years
Bank statements	3 years
Checks (for important payments and purchases)	7 years
Contracts, mortgages, notes and leases (expired)	7 years
Contracts (still in effect)	Permanently
Correspondence (general)	2 years
Correspondence (legal and important matters)	Permanently
Correspondence (with customers and vendors)	2 years
Deeds, mortgages, and bills of sale	Permanently
Expense analyses/distribution schedules	7 years
Year-end financial statements	Permanently
Insurance policies (expired)	3 years
Insurance records, current accident reports, claims, policies, etc.	Permanently

Internal audit reports	3 years
Inventories of products, materials, and supplies	2 years
Invoices (to customers, from vendors)	7 years
Meeting minutes, bylaws and charter	Permanently
Patents and related papers	Permanently
Tax returns and worksheets	Permanently
Trademark registrations and copyrights	Permanently

Approved by The Orchid Conservation Alliance board 16 February 2026.