

UUFB Financial Records Retention Policy

Final Draft March 14, 2018

Approved by UUFB Board on June 14, 2021

Purpose: The purpose of this policy is to ensure that necessary financial records and documents of the Unitarian Universalist Fellowship of Bozeman are adequately protected and maintained and to ensure that records that are no longer needed or are of no value are discarded at the proper time. Records may be kept on paper or in digital form and should be secured either in the church building or within a secure electronic site (e.g. bank server, church management software, or other secure cloud storage service).

This Policy was approved by the Board of Directors of UUFB on June 14, 2021.

Records to be archived and kept permanently:

- Audit reports and internal reviews
- Annual Financial statements and documents used to develop annual budget (budget book)
- Real estate deeds, mortgages, easements, bills of sale and loans
- Records of major donations, contributions and gift agreements
- Retirement and pension records
- Determination Letter from the IRS, state tax exemption forms and related correspondence

Records to be kept for 7 years:

- Accounts payable and receivable
- Bank statements and cancelled checks – we encourage using the services of our financial institutions to digitally store this history
- Payroll
- Employee expense reports
- Investment Records (7 years after sale of investment)
- Contracts (7 years after completion)
- Grants and grant proposals (7 years after completion)
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- Credit card records – we encourage using the services of the credit card issuer to digitally store this history
- Personnel records

Records to be kept temporarily:

- Pledge forms (for the length of the pledge obligation, generally 1 year)

Annually, following the approval of the budget by the membership in January of each year, records that have reached the end of their cycle should be disposed of in a secure manner. The UUFB Board President, UUFB Treasurer and appropriate UUFB staff, will handle the implementation of this policy.