



ALLIANCE OF ROUGE COMMUNITIES RECORD RETENTION POLICY

Adopted by the Alliance of Rouge Communities on September 9, 2010
Revised 6/23/26

The Alliance of Rouge Communities (ARC) shall retain records for the period of their immediate or current use, unless longer retention is necessary for historical reference or to comply with contractual or legal requirements. The records will be retained in the physical office of the Alliance of Rouge Communities, which is currently located at: 2001 Commonwealth Blvd., Suite 300, Ann Arbor, Michigan 48105

Records and documents outlined in this policy include paper, electronic files (including e-mail) and voicemail records regardless of where the document is stored, including network servers, desktop or laptop computers and handheld computers and other wireless devices with text messaging capabilities.

In order to eliminate accidental or innocent destruction, the ARC has adopted the following document retention policy:

<u>TYPE OF DOCUMENT</u>	<u>RETENTION PERIOD</u>
Accounts receivable and payable ledgers and schedules	7 years*
Annual audited financial statements, audit reports, general ledgers, internal audit reports, trial balance journals	Permanently
Memoranda of Understanding, Bylaws, policies and procedures, meeting summaries and other incorporation records	Permanently
Bank Reconciliation	3 years
Bank Statements, deposit records, electronic fund transfer documents and cancelled checks	3 years
Chart of Accounts	Permanently
Contracts (included expired contracts)	7 years*
Correspondence (general)	3 years
Legal Correspondence	Permanently
Correspondence (with members and vendors)	2 years
Insurance policies (still in effect)	Term of contract
Insurance policies (expired)	3 years
Invoices (to members or to granting agencies)	7 years*

Grant documents and notes

7 years*

TYPE OF DOCUMENT

RETENTION PERIOD

Miscellaneous documents

- Expense reports

7 years*

- Personnel records

7 years*

*These records will be retained a minimum of 7 years or until closeout of any federal contract (grant) that provided funding for work completed during a given year, which ever is longer. Closeout requirements for a federal grant contract are defined within the grant agreement. For the federal grants providing funding to the ARC via the Rouge River National Wet Weather Demonstration Project, grant closeout is defined as 3 years after submittal of the final financial status report to the U.S. Environmental Protection Agency, which typically occurs three months after the grant end date specified in the grant agreement.