

**ARCHAEOLOGY SOUTHWEST
DOCUMENT RETENTION POLICY**
(approved by the Board of Directors on 3/3/2010)

Archaeology Southwest shall retain records for the period of their immediate or current use, unless longer retention is necessary for historical reference or to comply with contractual or legal requirements. Records and documents outlined in this policy include paper and electronic files (including e-mail) regardless of where the document is stored.

In accordance with 18 U.S.C. Section 1519 and the Sarbanes Oxley Act, Archaeology Southwest shall not knowingly destroy a document with the intent to obstruct or influence an “investigation or proper administration of any matter within the jurisdiction of any department agency of the United States...or in relation to or contemplation of such a matter or case.” If an official investigation is underway or even suspected, document purging must stop in order to avoid criminal obstruction.

In order to eliminate accidental or innocent destruction, Archaeology Southwest has the following document retention requirements:

Type of Document	Minimum Requirement
Accounts payable ledgers and schedules	7 years
Audit reports	Permanently
Bank reconciliations	2 years
Bank statements	3 years
Checks (for important payments and purchases)	Permanently
Contracts (still in effect)	While in effect
Contracts, mortgages, notes and leases (expired)	7 years
Correspondence (business-related)	2 years
Correspondence (legal and important matters)	Permanently
Correspondence (with customers and vendors)	2 years
Deeds and bills of sale, including deeds of conservation easement & property deeds ^{1,2}	Permanently
Depreciation schedules	Permanently
Donation records of endowment funds & restricted gifts	Permanently
Donor acknowledgement letters (gifts \$250 and above, all non-cash gifts)	7 years
Duplicate deposit slips	2 years
Easement baseline documentation including supplements and updates ¹	Permanently
Easement annual monitoring reports ¹	Permanently
Employment applications	3 years
Environmental assessment forms and reports ²	
Expense analyses/expense distribution schedules	7 years
Financial statements (year-end)	Permanently
Grant applications and contracts	7 years after completion
Insurance policies (expired)	Permanently
Insurance records, current accident reports, claims, policies, etc.	Permanently

Internal audit reports	3 years
Inventories of products, materials, and supplies	7 years
Invoices (to customers, from vendors)	7 years
Minute books, bylaws and charter	Permanently
Patents and related papers	Permanently
Payroll records and summaries	7 years
Personnel files (terminated employees)	7 years
Real estate contracts ²	Permanently
Retirement and pension records	Permanently
Tax returns and worksheets	Permanently
Timesheets	7 years
Title insurance policies	Permanently
Trademark registrations and copyrights	Permanently
Withholding tax statements	7 years

¹ See Conservation Easement Stewardship Policy for more specific guidelines.

² See Real Property Records Retention Policy for more specific guidelines.