



It is the intention of the Diabetes Foundation of Mississippi (DFM) to be accountable to the public and transparent through enforcing operational policies. The DFM strives to eliminate accidental or innocent document destruction by following a document destruction/retention schedule. The Executive Vice-President, or designee of the board, will review the document destruction schedule on a set date or by December 31 of each year and implement the recommendations by destroying documents based on the schedule below. In the event that documents must be kept permanently, the EVP will ensure that those documents have been identified, recorded and stored in a safe place.

Document Destruction and Retention Policy

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, mortgages, notes, and leases (expired)	7 years
Contracts (still in effect)	Contract period
Correspondence (general)	2 years
Correspondence (legal and important matters)	Permanently
Correspondence (with customers and vendors)	2 years
Deeds, mortgages, and bills of sale	Permanently
Depreciation schedules	Permanently
Duplicate deposit slips	2 years
Employment applications	3 years
Expense analyses/expense distribution schedules	7 years
Year-end financial statements	Permanently
Insurance records, current accident reports, claims, policies, and so on (active)	Permanently
Insurance records (expired)	3 years
Internal audit reports	3 years
Inventory records for products, materials, and supplies	3 years

Type of Document	Minimum Requirement
Invoices (to customers, from vendors)	7 years
Minute books, bylaws, and charter	Permanently
Patents and related papers	Permanently
Patient records and assistance forms	7 years
Payroll records and summaries	7 years
Personnel files (terminated employees)	7 years
Retirement and pension records	Permanently
Tax returns and worksheets	Permanently
Timesheets	7 years
Trademark registrations and copyrights	Permanently
Volunteer records	3 years
Withholding tax statements	7 years

Approved by Board of Directors 2/16/10